Herald INTERNATIONAL Tribune

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

The World's Daily Newspaper ** London, Tuesday, April 23, 1996 No. 35,193

Regrouping of the Baby Bells

Momentum Gains as Nynex Joins Bell Atlantic

By Mark Landler
New York Times Service

NEW YORK — The merger of Bell Atlantic Corp. and Nynex Corp. announced Monday would create a telecommunications giant that includes the financial and political centers of the United States, New York City and Washington, and other population centers of the northeast.

Ending a prolonged and public courtship, the two U.S. regional telephone companies announced that they had agreed to one of the largest corporate mergers in U.S. history after a weekend of deliberations in which their boards unanimously approved the deal.

The merger continues a reassembling of the Bell System that was foreshadowed by the overhaul of U.S. telecommunications laws in February and began in earnest earlier this month when SBC Communications and Pacific Telesis announced they would become the first of the seven Bell companies to join forces.

"This is another step in the inexorable march of telecommunications to a world of four or five giant players," said Eli Noam, the director of the Columbia University Institute of Tele-Information and a former commissioner on the New York State Public Service Commission.

The deal, coming after two years of on-again, off-again talks, creates the second-largest phone company in the United States after AT&T Corp. — with a stock market value of $51 billion, annual sales of close to $27 billion, 127,600 employees and more than 36 million customers.

One analyst estimated that 30 percent of long-distance calls in the United States originate in the Bell Atlantic-Nynex region.

For consumers, the merger will have no immediate impact because the companies do not compete with each other directly.

But for Nynex's 22,000 employees in the New York area, the merger could have significant implications.

[The companies said they would cut about 3,000 jobs, primarily in corporate and administrative management, AFX News reported from New

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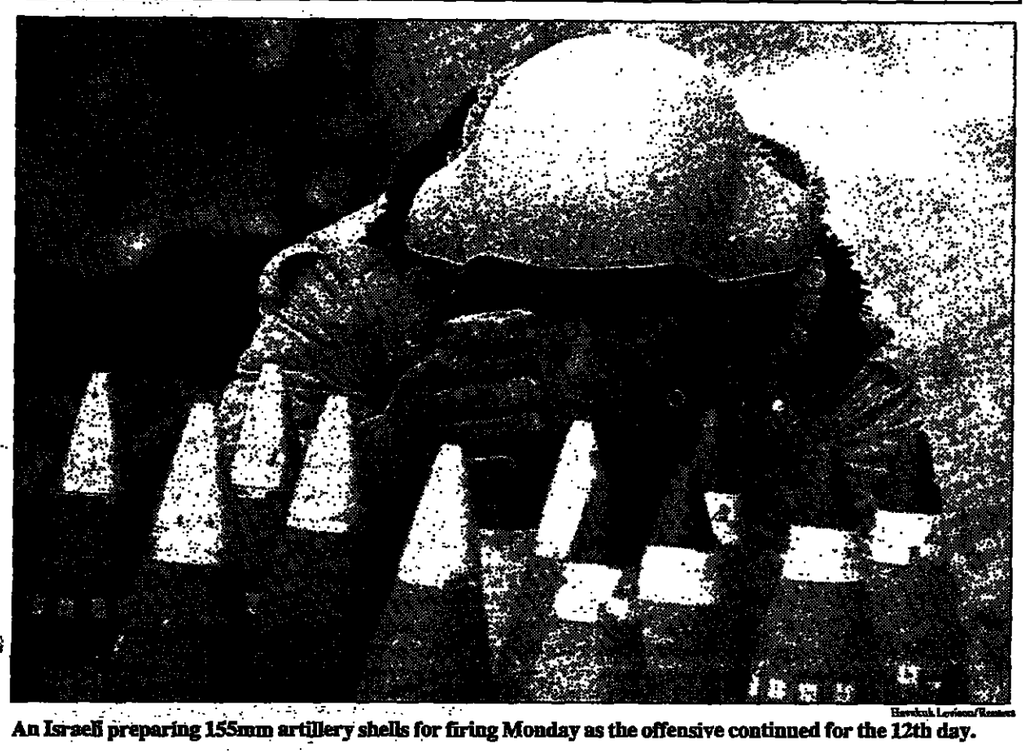

Havelcuk Lovisna/Reuters

An Israeli preparing 155mm artillery shells for firing Monday as the offensive continued for the 12th day.

U.S. Presents Cease-Fire Plan to Assad

Proposal Doesn't Include Israeli Withdrawal From Southern Lebanon

Compiled by Our Staff From Dispatches

DAMASCUS — U.S. Secretary of State Warren M. Christopher presented Syria on Monday with a new American plan to secure a cease-fire in Lebanon, and U.S. officials said they hoped for a deal this week.

Mr. Christopher put the proposal to President Hafez Assad of Syria during his second trip to Damascus in 48 hours as part of an emergency shuttle mission to halt clashes between Israeli forces and Hezbollah guerrillas in southern Lebanon.

The plan blends Israeli and Syrian ideas, but does not include proposals by Russian and European diplomats for the withdrawal of Israeli troops that have maintained an occupied zone inside Lebanon since 1978.

Hezbollah is determined to expel the Israeli force. But Nicholas Burns, the U.S. State Department spokesman, said any withdrawal would be reserved for peace discussions between Israel, Syria and Lebanon.

"We came up with a proposal that made sense to us," he said. "We're not in the exploratory phase, we're in the negotiating phase.

"These negotiations will definitely go on tomorrow and probably the next day," Mr. Burns continued. "We're in the midst of very important negotiations."

He declined to provide details of the U.S. proposal, including whether American or other monitors would be assigned to enforce any cease-fire agreement.

Israeli warplanes rocketed the bases of radical Palestinians near Beirut on Monday, but fighting with Iranian-backed Hezbollah guerrillas in southern Lebanon ebbed and rocket barrages by Hezbollah on the Jewish state were markedly reduced.

But Israel opened a new front near Beirut in the afternoon.

Its fighter-bombers fired eight rockets into bases it said belonged to the Syrian-backed Popular Front for the Liberation of Palestine-General Command in Naameh, the Lebanese police reported. Gunboats also took part in the bombardment at Naameh, 16 kilometers (10 miles) south of Beirut, the police said.

The Israeli jets flew three more sorties against Naameh later, leaving black pillars of smoke billowing from the hills. There was no immediate word on casualties.

The Popular Front, like Hezbollah, opposes the Middle East peace process. The Israeli Air Force has repeatedly targeted its underground facilities at Naameh. But it was the first time the Israelis have gone after the group in its current offensive, which has concentrated on Hezbollah and its strongholds in southern Lebanon and Beirut.

Gunboats, meanwhile, continued to fire on a coastal highway linking southern Lebanon with Beirut. The naval bombardment reduced traffic on the

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A Historic Shift in Italy

Center-Left Wins Chance To Govern

By Celestine Bohlen
New York Times Service

ROME — Jubilant and even a little surprised at a historic triumph in national elections, the center-left Olive Tree coalition savored a moment on Monday that for decades eluded the mighty Italian Communist Party and its principal heir, the Democratic Party of the Left: the chance to govern the country.

The victory in both houses of Parliament also dealt a humbling setback to Silvio Berlusconi, the media mogul and former prime minister, just two years after his center-right coalition was swept into power as the answer to Italy's chronic political chaos.

"The Olive Tree has the numbers to govern," said Romano Prodi, the 56-year-old economist who for the last year has been the moderate face of Italy's new left and is now slated to be its next prime minister. "Governing is a tremendously difficult thing in Italy, but now it is not impossible."

But as Mr. Berlusconi learned, winning elections and governing are two different things in Italy, and many analysts Monday were predicting the new Prodi government will face in due course many of the same difficulties and contradictions that brought Mr. Berlusconi's government to an early end.

Final results showed the Olive Tree with 157 seats in the 315-seat Senate, and a strong lead in the 630-member Chamber of Deputies, with 284 seats. The numbers are enough to ensure that Mr. Prodi, a fresh face whose only other government experience was the stewardship of Italy's largest state-owned company, will be given the task of forming the nation's 55th government since the end of World War II.

But for an absolute majority in the lower house, Mr. Prodi and the Olive Tree will probably have to turn to the 35 deputies from the Refounded Communists, a splinter group of hard-core Communists who, unlike Italy's mainstream leftists, have renounced none of the symbols, slogans or politics of their Marxist past. And while the Communists have pledged to support a Prodi government initially, their votes on several critical questions, including a yawning gap in next year's budget, could prove costly.

"The problems will arise later," said

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Bruno Mascoli/The Associated Press

Romano Prodi, the Olive Tree leader, savoring victory Monday in Rome.

Coalition's Daunting Task

Fiscal Austerity Tops Prodi's Priority List

By Alan Friedman
International Herald Tribune

PARIS — It is a safe bet that it won't last a full five-year Parliament, but the center-left government about to be formed in Italy is determined to prove to the world that it can be both pragmatic and moderate.

For starters, the center-left's leaders are promising to steer the country closer to European economic integration, to press ahead with privatizations, and to attempt sweeping electoral reforms this year.

The electoral victory by the Olive Tree coalition, which is led by an economist, Romano Prodi, and which includes the new party led by caretaker Prime Minister Lamberto Dini, was not a landslide. But it was both decisive and historic, marking as it did the first time that the country's former Communists have won enough votes to form a government.

The election result also appears to show that Italy is more willing to move, albeit gradually, from its fragmented,

NEWS ANALYSIS

free-for-all political past toward alternating center-left and center-right coalitions. Further, it signals a willingness on the part of mainstream Italians to accept that the Democratic Party of the Left — as the former Communists are called — is actually moderate, social democratic and pro-business.

As evidence of this, Mr. Prodi, for example, has made it clear that a tough fiscal policy with heavy spending cuts will be needed to help guide the lira back to Europe's exchange rate mechanism. He and other center-left leaders have meanwhile promised to reform the electoral system in cooperation with the opposition.

Yet the closeness of the results, and the need for the winners to rely for support in Parliament on the Refounded Communists, a hard-left Marxist party, suggest that Italy's long period of political transition has not yet run its course. Another election will probably be held before the country succeeds in putting its corruption scandals behind it and in completing the painful process of political renewal.

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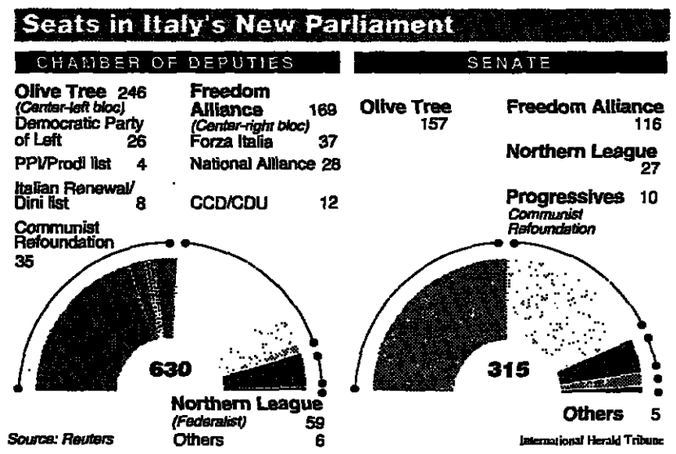
Seats in Italy's New Parliament



Source: Reuters

International Herald Tribune

Adding Up Gains, and Losses, in China-Taiwan Crisis

By Steven Mufson
Washington Post Service

BEIJING — Just a month ago, China was firing missiles off Taiwan's ports, Taiwanese troops were on alert and U.S. aircraft carriers were speeding toward the region. Today, the waters between China and Taiwan are calmer.

China's guns are quiet, Taiwan has called off two sets of military exercises, and the United States has withdrawn its warships. Both China and Taiwan have turned down the volume in their war of words over whether Taiwan should bow to Beijing, which asserts that Taiwan is a wayward Chinese province destined for reunification by one means or another.

But a current of tension still runs between China and Taiwan. "This is a lull," said David Shambaugh, editor of China Quarterly at the University of London. "The crisis is not over."

Charles W. Freeman Jr., a China expert and former Pentagon official, agrees. "The issue is in remission, not resolved," he said.

"Beijing has given Lee Teng-hui two months to get his act together," he continued, referring to Taiwan's president. "If he doesn't, watch for a resumption of pressure."

Two months is the time from Mr. Lee's victory March 23 in Taiwan's first fully democratic presidential election to his inauguration May 20. Mr. Lee's inaugural address is expected to be the next major opportunity for a significant warming — or worsening — of relations across the Taiwan Strait.

For now, Mr. Lee is focusing on domestic issues, such as selecting a new cabinet. When speaking about relations with China, he has grown more cautious, frequently reading from texts to avoid missteps.

Meanwhile, analysts are considering what was lost and won in the monthlong crisis that preceded Taiwan's election — and how that will affect the behavior of China, Taiwan, other Asian countries and the United States.

Most analysts consider Beijing's intimidation tactics a failure.

"There's no doubt that the saber-rattling was an absolute failure for

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Dow Jones	Trib Index
Up 29.26	Up 0.65%
5564.74	136.53

The Dollar

New York	Mon. close	previous close
DM	1.517	1.5128
Pound	1.5125	1.5145
Yen	106.80	107.35
FF	5.137	5.1244

Newsstand Prices

Bahrain	1.000 Din	Malta	55 c.
Cyprus	C. £ 1.00	Nigeria	125.00 Naira
Denmark	14.00 D.Kr.	Oman	1.250 Rials
Finland	12.00 F.M.	Qatar	10.00 Rials
Gibraltar	£ 0.85	Rep. Ireland	IR £ 1.00
Great Britain	£ 0.90	Saudi Arabia	10.00 R
Egypt	£E 5	S. Africa	R10 + VAT
Jordan	1.250 JD	U.A.E.	10.00 Dirh
Kenya	K. SH. 150	U.S. Mil. (Eur.)	$ 1.20
Kuwait	600 Fils	Zimbabwe	Zm.$30.00

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GAZA (Reuters) — Yasser Arafat convened the Palestine National Council on Monday, urging it to amend parts of the 1964 PLO charter calling for the destruction of Israel.

"I call upon your council to amend all the articles in the national charter which contradict the peace of the brave that we signed," the Palestinian leader told the opening session of the council in Gaza.

In a self-rule agreement with the Israelis last year, Mr. Arafat undertook to remove charter clauses that call for the destruction of Israel.

Students Throw Cold Water on the School Shower (No Way!)

By Dirk Johnson
New York Times Service

WEST DUNDEE, Illinois — They might wear nose rings, shave their heads or sport tattoos. But among most American high school students these days, one thing is considered way too strange: showering with classmates after gym period.

"Standing around together naked?" said Andre Hennig, an 18-year-old senior at McHenry High School in the northwest suburbs of Chicago. "Oh no, man — people would feel really uncomfortable about that."

In a striking measure of changed sensibilities in school and society, showering after physical education class, once almost a ritual, has become virtually obsolete. And the reasons seem as varied as insecurities about body image, heightened sexual awareness and a lack of time.

"You just cake on the deodorant," said C. J. Glawe, a 16-year-old sophomore in a Crystal Lake South letter jacket, "and hope you're not going to smell too bad."

Students across the United States have abandoned school showers, and their attitudes seem to be much the same whether they live in inner-city high-rises, on suburban cul-de-sacs or in little towns in cornfield country.

"It's just a new cultural thing," said Judy Young, the executive director of the National Association for Sport and Physical Education, an organization of teachers and coaches.

The antipathy to taking showers after gym class puzzles some teachers. "These guys don't want to undress in front of each other," said John Wrenn, a teacher at Homewood-Flossmoor High School in suburban Chicago, who can scarcely conceal his contempt. "I just don't get it. When I started in '74, nobody even thought about things like this. The whole thing is just hard for me to accept."

Some people believe that children today simply grow up accustomed to more privacy. Years ago, when bigger families lived in smaller houses with fewer bathrooms and bedrooms, it was the rare child who could maintain a sense of modesty.

Students who dreaded showering at school got a boost two years ago after the American Civil Liberties Union threatened to file a lawsuit in federal court over a mandatory shower policy in Hollidaysburg, Pennsylvania.

"Unless a student is drawing flies," said David Millstein, the lawyer in the case, who represented a shy, overweight girl who felt humiliated in the showers, "it's none of the school's business."

The school district dropped its policy. But in the meantime, Mr. Millstein was deluged by support from people who remembered their own feelings of shame in public showers. "In 25 years of doing ACLU work — cases on prayer in the school, you name it — I had never had any response like this," he said.

Mandatory showers are virtually a thing of the past now. Some schools are considering removing showers because they are not used.

Alarm

By John Schmid

FRANKFURT — clergy at Germa mainstream Chris churches confess t do not always know hov respond to one of the effects of German unit tion: the exodus of t flocks.

A series of post-unific tax increases to bail out I ern Germany have blamed for plunging mem ship at Germany's Rc Catholic and Luth churches. The higher the pulsory payroll deduct the fewer the number of payers who are willin cough up an additional called the church tax, a administrated form of tit

Alarm bells drown church bells in a nation three out of four people sider themselves either estant or Catholic. Decir congregations and diso clergy amount to a socia ture in the land that spa the Protestant Reformat well as the moveable printing press for the man's Bible that made Luther's revolution pos

The church tax is th tariff that Germans can sidestep. To do member must resign fr church in a written

Women

By Miriam W

BERLIN — overcame hurdle when synagogue mulke.

The practice, so cor and even conservative the United States, is Those in control of Ge community, which n 50,000, insist that ort be maintained. That n wearing yarmulkes. head covering, a sepa and men in the syr inactive role for fem the community.

Although reform started in Germany a

Blame the Conquistadors / **Last Descendants of the Uru Indians**

High in the Andes, an Ancient Tribe Is Dying Out

By Calvin Sims
New York Times Service

SANTA ANA DE CHIPAYA, Bolivia — It is harvest season on this barren, windswept plateau, some 13,000 feet above sea level in the Andes Mountains, but Juan Condori Mauani can barely find enough grain to fill his poncho.

In times past, quinoa, a highly nutritious grain that is a staple of the high plain, was so abundant that Mr. Condori and other Chipaya Indians hauled it away in large bundles on their backs. But a severe drought has ruined yet another crop for the Chipaya, the last remaining descendants of the Uru tribe, who were among the first inhabitants of South America.

Although the Chipaya once had the immense Andean plains to themselves, they are now confined to a small parcel of arid land next to a salt lake that is useless for farming and cannot sustain the 2,000 residents of this isolated village.

And if their luck does not change, the Chipaya, who have lived for centuries in this desolate land, virtually untouched by the outside world, are likely to become extinct before long, their distinct language and culture perhaps lost forever.

"What little is here must go to feed the animals, and there will be none left for us to eat this year," said Mr. Condori, a tribal elder. "Without better land or some help from the government, we cannot feed our people. I don't know what we will do."

Despite promises from the Bolivian government to help the Chipaya, and national press coverage of their plight, tribal officials said that no government aid had come and that time was running out.

Like their forefathers, the Chipaya live in round adobe huts with thatch roofs. They speak a rare melodic language that few outsiders understand, and practice a religion that mixes pagan and Christian beliefs.

The women dress in elegant woolen ponchos and skirts with matching hats and wear their hair in small tight braids. Tribal members marry only among themselves and are generally suspicious of outsiders.

But the modern world is encroaching on the Chipaya. Except for tribal officials and the elderly, most of the men have abandoned the traditional woolen ponchos, pants and white knitted hats for what they say are "more comfortable clothes," usually bought from vendors of second-hand clothes from the United States who pass through town. Women for the most still prefer traditional attire.

New technology is quickly being adopted. In the last year, the village received its first telephone and its first electrification, when 20 families installed solar panels in the tops of their adobe huts. Television and electrical appliances are expected to follow.

In addition, a religious battle for the Chipayas' souls has erupted between Roman Catholics and Pentecostals, who have built churches in this secluded village and persuaded some Chipaya to abandon their language and rituals and separate themselves from non-Christians.

The Chipaya worship a number of gods, including Christian saints and a host of spirits, but the chief divinity is Pachamama, the earth mother, to whom they sacrifice animals and offer libations and kisses toward the ground, according to Eulogio Mamani Quispe, the tribe's spiritual leader.

The blood and fetuses of llamas and sheep are used as offerings at weddings, housewarmings and other celebrations, Mr. Quispe said.

But Mr. Condori said he feared these traditions would soon be lost, especially since the men of the tribe will have to spend the next six months picking fruit and vegetables across the border in Chile, as they have for the last five years, to earn money to support their families.

In the worst case, Mr. Condori said, the entire community may have to move to Chile or disband — steps that the elder said were certain to end Bolivia's most ancient living culture.

"What we are afraid of is that with the constant migration to Chile, the Chipayas will lose a sense of who they are, their identity and traditions," said Gilberto Pauwels, a Belgian anthropologist who is an expert on the Uru culture.

While most Chipaya who go to Chile to work eventually return to the village, a growing number of men are putting down stakes there.

"We met a Chipaya who has his property in Chile, his jeep, his cellular telephone and his workers, many of whom are other Indian groups and Chipaya," Mr. Pauwels said.

"This is a total change in mentality. Before, it was understood among the Chipayas that Chile was only a place to work. Now, it represents a new life."

The Indians trace their problems to the arrival of the Spaniards centuries ago.

Anthropologists say the Urus appeared in Bolivia several thousand years before the Christian era and long before the Aymará Indians, who now make up the bulk of Bolivia's indigenous population.

The first Uru, who were fishermen and hunters, lived on floating islands made of reeds on Lakes Titicaca, Poopo and Coipasa, where there was an abundance of wildlife.

Their troubles began when the lakes started to dry up because of changes in climate, around the time of the Spanish conquest in the 16th century, forcing the Chipaya onto dry land.

Their neighbors, the Aymará, would not allow the Chipaya to return to the land they had once called home, because the Aymará had paid high taxes to Spain for rights to the land, while the Chipaya paid lower taxes to live on the water.

"While the Urus were living on the water, the world changed dramatically around them," Mr. Pauwels said.

"They had no rights to the land any more and that's why they are so poor today." The Chipaya, who once ruled the high plain, were forced to settle at 13,000 feet (4,000 meters) on the shores of Lake Coipasa, now a salt lake.

Some Chipaya converted to the Aymará culture to get some land.

Mr. Pauwels said a census of 1580 showed that there were more than 40,000 Uru in the area, compared with about 3,000 today.

A few Uru still live on the floating islands in Lake Titicaca, the world's highest inland lake at 12,500 feet above sea level, along Bolivia's border with Peru. But they acknowledge that they maintain this life just to attract tourists.

The Chipaya still believe their land was stolen from them by the Aymará and they have petitioned the government to get it back. For the Bolivian government, the Chipaya quandary comes when the country's 4.7 million Indians, who account for more than 70 percent of the population, are all demanding greater rights and respect after centuries of neglect.

President Gonzalo Sánchez de Lozada's administration has undertaken a program to help, increasing government spending in the countryside and, among other measures, providing education in Indian languages.

But the government is hard pressed to find the money and resources it would take to resettle 3,000 Chipaya and feels it cannot afford to offend the hundreds of thousands of Aymará Indians by annexing parts of their land for the Chipaya.

Still, Luz Maria Calvo, Bolivia's assistant secretary for ethnic rights, said that solving the Chipaya problem was a priority for the government, which hopes to announce a program before the end of the year.

Meanwhile, the Chipaya struggle to maintain their way of life in this village, a 270-mile (435-kilometer), seven-hour drive from La Paz, the capital, over rough terrain.

Emma Lasorefelipe, 26 years old with three children, said that while times were hard, she had learned to survive on goat cheese and wild plants in much the same way her mother and grandmother did.

"I don't know what the future holds for us," Mrs. Lasorefelipe said, "but I am proud to be Chipaya, and we are the patrimony of Bolivia and I hope they won't let us just disappear."

Rickey Rogers/The New York Times

Village chiefs of the Chipaya tribe in Bolivia examining the dry soil and sparse crops caused by drought.

Coming Up

Like the United States and Britain, France is grappling with the problem of how to reshape its nuclear arsenal to meet military realities and satisfy public opinion.

Greek Vessel Opens Fire On Turkish Fishing Boat

Compiled by Our Staff From Dispatches

ANKARA — A Greek Coast Guard vessel opened fire on a Turkish fishing boat off Turkey's southern coast on Monday, in the latest maritime incident between the two NATO allies.

The Greek ship shot at the fishing boat Derya, wounding a fisherman, near the Turkish resort of Kas in the early hours of the morning, the governor of Antalya province, Husnu Tuglu, said.

The islet of Strongyli is just off the Greek island of Kastellorizon, which, at the closest point, is about 500 meters from the Turkish coastline. It is 2.5 kilometers (1.5 miles) from Kas.

"The incident occurred in Turkish waters," Mr. Tuglu told The Associated Press. Kas is part of Antalya province. A fisherman was hospitalized with a leg wound, he said, adding that it was not clear why the incident happened.

"The Derya was in Turkish waters. We are still verifying exactly how it happened," he told Reuters.

Turkey and Greece almost came to blows in a tense show of military strength at a crop of disputed islets in the Aegean Sea in January.

In Athens, a government spokesman, Dimitris Reppas, said the Derya had just dropped off eight illegal Iranian immigrants on the nearby Greek island of Strongyli when the Greek vessel opened fire. "The Greek patrol boat asked the Turkish boat to stop and be inspected," Mr. Reppas said. "But the Turkish boat fled. The Greek patrol boat followed and fired warning shots in the air."

Mr. Reppas said the incident took place in Greek waters.

The Turkish Foreign Ministry said it would protest to Athens over the shooting. "We will inform the Greek ambassador of our reaction today," Nurettin Nurkan, a spokesman, said.

The shooting complicates international efforts to ease the antagonism between Greece and Turkey. The neighbors have long been at odds over territorial waters and air space in the Aegean, minority rights and the divided island of Cyprus.

John Kornblum, a U.S. envoy, was due in Ankara on Monday for talks on the disputes.

The Aegean standoff in January, sparked when Greek local officials and Turkish journalists planted national flags on uninhabited rocks, ended when Washington persuaded both sides to withdraw their warships.

The United States hailed an offer to Greece last month by Prime Minister Mesut Yilmaz of Turkey for talks on all the disputes. But Greece played down Mr. Yilmaz's call, saying that Turkey had first to agree to taking the Aegean islets dispute to the International Court at The Hague before relations could improve. *(Reuters, AP)*

Winnie the Pooh's Playmate Dies

The Associated Press

LONDON — Christopher Robin Milne, the model for Winnie the Pooh's young friend in the stories of his father, A. A. Milne, has died at age 75. British press reports did not give a cause or location, but said he died Saturday.

His fondness for a bear named Winnie at the London zoo became the basis for a series of hugely successful children's books: "Winnie-the-Pooh" (1926), the verses "Now We Are Six" (1927), and "The House at Pooh Corner" (1928). Photographs revealed the many likenesses between the fictional Christopher Robin and the real child: the same wide, inquisitive brown eyes, the same carefully cropped mop top, the same gingham smock.

But as he grew up, he chafed at this melding of the two in his father's tales.

The grown Christopher Milne displayed a tendency to counter his father's wishes: he dropped out of Cambridge in 1939 to enlist in the army and was wounded in Italy during World War II. He married his cousin Lesley de Selincourt in 1949 and became a bookseller, settling in Stoke Fleming, England.

His father died in 1956, and Mr. Milne said little about the effect of the series' immense popularity on his life until 1974, when he published "The Enchanted Places."

He portrayed his father as using his son's youth to avoid facing his own middle age. "He needed me to escape from being 50," he wrote.

Zora Arkus-Duntov, 86, Developed the Corvette

DETROIT (AP) — Zora Arkus-Duntov, 86, the engineer known as the father of the Corvette, died Sunday.

He went to work for General Motors in 1953, the Corvette's first model year, and shaped the car from a tame two-seater into a high-performance legend by 1956.

Molly Keane, 91, Wrote Of Anglo-Irish Gentry

ARDMORE, Ireland (AP) — Molly Keane, 91 the novelist who returned to writing in her 70s to produce painfully incisive best-sellers about the fading fortunes of the Anglo-Irish gentry, died here Monday, Irish radio reported.

Her last three novels were "Good Behavior," "Time After Time" and "Loving and Giving."

Erma Bombeck, 69, Poked Fun at Suburbs

SAN FRANCISCO (AP) — Erma Bombeck, 69, the writer who poked gentle fun at life in the suburbs, died Monday at a hospital in San Francisco, where she had undergone a kidney transplant earlier this month.

She was an Ohio housewife when she began to write a column for the Dayton Journal Herald in 1965. It was syndicated the next year and eventually appeared twice a week in about 700 newspapers.

Her books included "The Grass Is Always Greener Over the Septic Tank," "I Lost Everything in the Postnatal Depression" and "When You Look Like Your Passport Photo, It's Time to Go Home."

DEATH NOTICE

It is with great sadness that the family wishes to inform you of the passing of

Mrs Nini WENGER

Widow of The Honorary Ambassador Willy Van Cauwenberg
Born in Bergen-op-Zoom on the 4th of October 1916
Passed away unexpectedly at home in Berchem on the 20th of April 1996.
The funeral mass will be held at the Onze-Lieve-Vrouw ter Sneeuw church, Laar, in Borgerhout on Thursday the 25th of April 1996.
Meeting at the church at 10.45 a.m., where it will be possible to salute the departed.
The cremation and dispersal of the ashes will take place in private at the Schoonselhof cemetery.

THERE WILL BE NO FURTHER NOTICE
2600 Berchem, Prins Albertlei 7 bus 15.
Mourning addresses:
Family G. Sanders-Marchant, Drink 13 bus 1 - 2140 Borgerhout.
Family R. Genin- De Weerd, Groenstraat 13 - 9250 Waasmunster

Régine's Son Denies Threat To Air Crew

Agence France-Presse

PARIS — The son of the French nightclub owner Régine has denied making death threats against an American Airlines flight attendant in an incident that led to the plane making an emergency landing in Boston.

Lionel Rotcage told the Journal de Dimanche that he never threatened the stewardess on the Paris to Miami flight after she asked him to put out his cigarette.

"I demanded a little respect for the human being and the customer that I was," Mr. Rotcage said. "That was all."

He said he was surprised to be taken off the plane at Boston with his mother, Régine Choukroun, and handed over to the FBI. They have been charged with assault and intimidating a flight crew.

TRAVEL UPDATE

Düsseldorf's Airport To Resume Full Schedule

DUSSELDORF, Germany — Düsseldorf airport will be able to resume a full schedule of international flights from Tuesday, almost two weeks after a blaze killed 16 people at Germany's second-largest airport.

An airport spokesman said Monday that temporary arrangements were now working well enough to allow all international airlines that normally use the airport to resume full services.

The airport has been using two huge beer-festival tents, an aircraft hangar and a freight terminal in place of the main terminal, which was gutted in the April 11 fire. Sixteen people died from breathing in toxic fumes given off by the blaze.

In view of the temporary arrangements, however, some airlines have decided to continue to divert their flights to other nearby airports like Cologne-Bonn for the time being, the spokesman said. *(Reuters)*

Bangui's Revolt Ends

PARIS — France said Monday that it was scaling down military protection of foreigners in the Central African Republic after mutinous troops called off a three-day pay revolt.

A Foreign Ministry spokesman told reporters that the capital, Bangui, was calm and that the deployment of French soldiers to protect foreigners would soon be ended.

He welcomed President Ange-Félix Patassé's call for unity and reconciliation that ended the rebellion, but made no mention of French military protection given to the elected government. Paris came to the support of Mr. Patassé, ordering its troops based in Bangui under a French-African accord to protect the presidential palace and other key installations as the mutiny unfolded.

About a dozen people were reported killed in the violence pitting mutineers against loyalist presidential guard troops. *(Reuters)*

Luxury Liner Released

CAIRO — The luxury liner Royal Viking Sun left the Egyptian port of Sharm-el-Sheikh on Monday after insurers gave Egypt a $23.5 million letter of guarantee covering claims for damage to a coral reef it hit two weeks ago.

A port official said the ship left for Malta to undergo repairs.

The ship cut short a round-the-world cruise with 557 passengers on board after it ran into the reefs on April 5 and damaged its hull. It limped into Sharm-el-Sheikh, taking on water.

Egyptian officials said they had impounded the ship until Cunard, owned by the Norwegian company Kvaerner A/S paid $23.5 million in compensation for damage to 2,000 square meters of Red Sea coral reef. Officials said Sunday that Cunard and the government had both sent divers to check the affected coral and that talks on a settlement would start next month. *(Reuters)*

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China +	108-13	Jamaica (airports/docks)	5	Russia (Moscow) +	155-6123		
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Printed by Newsfax International, London. Registered as a newspaper at the post office.

THE AMERICAS

Subtly, So Subtly, Gore Is Off and Running for President in 2000

By Richard L. Berke
New York Times Service

WASHINGTON — Vice President Al Gore and his coterie of advisers have long had an unspoken pact that they would not talk directly about the delicate subject of his presidential aspirations for the year 2000.

Accordingly, one of Mr. Gore's closest confidants was circumspect when the two had lunch recently at the vice president's office in the White House and presidential politics came up. He was startled when Mr. Gore cut him off. "I said, 'If you run,'" the friend recalled. "He looked at me and said with great conviction, 'Oh, I'm running.'"

With characteristic discretion, Mr. Gore is meticulously laying the foundation for his bid for the White House. President Bill Clinton's closest aides are watching approvingly, and sometimes with amusement, as Mr. Gore sees to it that the favors he does for the president in 1996 will be repaid to Al Gore in 2000.

The closest the vice president came in an interview to acknowledging his designs on the office 18 steps from his own: "I'm not actively discouraging the idea. But neither am I obsessed with it."

Insisting that "it's healthier to live in the present," Mr. Gore said that his only goal was the re-election of Mr. Clinton. He said he would take to the road as Mr. Clinton's surrogate, campaigning against what he called the dangers of the "Gingrich-Dole Congress."

Mr. Gore, 48, has succeeded in playing down his own ambitions because they complement those of Mr. Clinton: If the two are re-elected, Mr. Gore will be the unquestioned front-runner for the Democratic nomination in 2000, and he will have four more years to tap the advantages of incumbency to prepare to run. If they lose, Mr. Gore would face far greater competition.

"The most important thing he can do for the year 2000 is to do everything possible to get this president elected in 1996," said Ronald Klain, Mr. Gore's chief of staff. "That's how he would conduct himself anyway, but it's the best politics, too."

The most obvious sign of Mr. Gore's preparations for a White House bid is his schedule. He has bounced around the country from one event to another, appearing at 45 in the first three months of this year alone, collecting money for local Democratic candidates and earning IOUs in return. Notably, Mr. Gore traveled to the all-important early states of Iowa and New Hampshire. And he has tended to crucial Democratic constituencies like labor.

> **'I'm not discouraging the idea. Neither am I obsessed with it.'**

Such trips are standard fare for vice presidents who want a promotion, but Mr. Gore has made them a priority.

Several other signs show that Mr. Gore is looking beyond November. Five months ago, he hired Mr. Klain as his chief of staff to replace Jack Quinn, who moved on to become the White House counsel.

Mr. Klain is a respected political lieutenant who moves easily among Democrats on Capitol Hill and in the administration, but he is known more for his political savvy than for his interest in policy.

In a testament to their close and successful relationship, Mr. Clinton has stocked the White House and his political team with people who are close to Mr. Gore and who can turn their full attention to the vice president after November. Bob Squier, Mr. Gore's longtime media adviser, is now working for the Clinton campaign. So is Peter Knight, Mr. Gore's longtime fund-raiser.

Another result of the successful partnership is how Mr. Gore has taken on issues that are not only popular with voters but also should be an important basis of his presidential campaign.

"He's staked out leadership positions on the environment and reinventing government, which I think any politician would love to own," said Carter Eskew, a Democratic consultant who is close to Mr. Gore.

As part of the early drive to close ranks before 2000, Mr. Gore and his aides are patching over any lingering problems with Richard A. Gephardt, the House minority leader, who competed bitterly with Mr. Gore to emerge as the alternative to Michael S. Dukakis for the Democratic presidential nomination in 1988.

Mr. Gore's advisers say the most important endorsement they will seek in 2000 is that of Mr. Gephardt, whom they hope to discourage from challenging the vice president.

"We were competitors then," Mr. Gore said of his relationship with Mr. Gephardt in 1988. "But I don't think there's any bad blood at all. I think whoever said that is operating on the basis of myth."

Mr. Gore quickly cemented his reputation as ranking among the most influential vice presidents in modern times and his role continues to grow.

Some of the president's closest aides say Mr. Gore's fingerprints are far more apparent than those of Hillary Rodham Clinton, especially since her policy role has diminished after the failed drive for a health care plan and criticism about her involvement in the Whitewater case.

Republican Budget Mood Shifts to a Quiet Caution

In an Election Year, Confrontation Is Passé

By Eric Pianin
Washington Post Service

WASHINGTON — A year ago, the new Republican congressional leadership approached the budget process like a holy war.

Crusading budgeteers like the chairman of the House Budget Committee, Representative John R. Kasich, Republican of Ohio, and his freshman allies lodged uncompromising demands for a seven-year balanced budget, major changes in Medicare and a huge tax cut.

The Republican drive was so intense that wavering moderates in the Senate who counseled a more cautious approach were branded weak-kneed budget wimps by their House counterparts.

But as Congress now begins considering the fiscal 1997 budget bills, chastened Republicans are warily picking their way through the process like troops in a minefield, trying to minimize the party's exposure to criticism of budgetary "extremism" in an election year.

With political analysts, pollsters and the press in general agreement that President Bill Clinton routed the Republicans in last year's budget wars, Republican leaders are unwilling to engage in another bruising round with the White House over budget priorities.

"This is a very highly charged political year, and we have a president who may or may not want to cooperate," a senior adviser to the House speaker, Newt Gingrich, Republican of Georgia, said last week. "These are treacherous times, and you want to do things in a way that you don't blow yourself up."

The Republicans' once-belligerent style has given way in recent weeks to a more conciliatory, diplomatic approach. Bob Dole, Republican of Kansas, the Senate majority leader and his party's presumptive presidential nominee, is calling the shots after frequently deferring to Mr. Gingrich and other more combative House Republican leaders last year in mapping strategy against the White House.

Mr. Dole and his advisers favor an approach that defines policy differences between Mr. Dole and Mr. Clinton, but without provoking another budget "train wreck" that would distract from his campaign.

When asked how he intended to approach the budget process this year, Mr. Dole replied, "Carefully."

As a sign of the new caution, the House and the Senate budget committees put off plans to draft a new balanced-budget and tax plan, while Republican leaders continue to discuss strategies for averting a repeat of last year's calamitous budget confrontation with the Clinton administration.

These are two of the proposals under discussion:

- Treating the balanced budget and the tax-cut proposals separately, to prevent the White House and congressional Democrats from again accusing Republicans of paying for their tax cut by slashing Medicare.
- Adopting a budget plan that would eliminate the deficit by 2002, but handling the specific proposals for achieving that goal on a piecemeal basis instead of folding them into one large reconciliation package.

A top aide to the chairman of the Senate Budget Committee, Pete V. Domenici, Republican of New Mexico, wrote in a memorandum recently that Republican leaders must "think very politically" about what a budget plan presents this year and avoid "refighting all the issues of last year."

Spencer Tirey The Associated Press

TORNADO ALLEY — Gary Grimms, the Sebastian County sheriff, looking over damage Monday from a tornado in downtown Fort Smith, Arkansas. Four people, including two children, were killed and 50 injured.

Away From Politics

- **Nearly 60 percent of black Americans feel** that their conditions are getting worse and half believe that race relations will never improve, a new poll says. The survey of 1,200 black adults, conducted for The New Yorker magazine, found that these pessimistic beliefs cut across social classes. *(AP)*
- **Improvements made on the FA-18 Super Hornet,** the next generation of the navy's top fighter plane, have been "questionable," and the Pentagon should consider scrapping the $81 billion program, said a draft report from the General Accounting Office. *(AP)*
- **In the latest twist** in an 11-year public housing desegregation suit, a federal judge has issued an order intended to force the mostly white suburbs of Dallas to accept public housing. The order calls for the federal housing department to make it possible to place 3,200 units in "predominantly white areas" of Dallas and its suburbs. *(AP)*
- **The Supreme Court has refused to rule out** possible awards for punitive damages to more than 2,000 people who contend they were hurt by a 1979 nuclear accident at the Three Mile Island nuclear reactor in Pennsylvania. *(AP)*
- **The U.S. Postal Service has published** a notice asking commercial delivery firms if they would be willing to operate the network of 10 Priority Mail processing centers it had planned to staff with 1,300 postal employees. The proposal brought an immediate protest from the postal workers' union. *(WP)*

Dole Wants Inquiry on Contributions

The Associated Press

KANSAS CITY, Missouri — Senator Bob Dole wants an investigation into allegations that his presidential campaign received thousands of dollars in illegal contributions from workers at a sporting goods company headed by a campaign finance official.

The Kansas City Star reported that a fourth campaign contributor said she had been reimbursed by the company for her donation to Mr. Dole. "As far as I know it's an allegation that's been made and ought to be checked," the Senate majority leader from Kansas said Sunday on CBS. "If somebody did that, they're in deep trouble."

F. Lee Bailey Sees Bias At Root of Jail Term

The Associated Press

NEW YORK — The lawyer F. Lee Bailey, free after 44 days in jail, said Monday that the country's bias against O. J. Simpson kept him in jail longer than he expected.

Mr. Bailey also said that his co-counsel in the Simpson murder trial, Robert Shapiro, was out to get him with testimony that helped imprison him for contempt.

Mr. Bailey was released from a Florida prison on Friday after surrendering stock that federal authorities said was owed the government as part of a drug trafficker's forfeiture deal. Mr. Bailey maintains that it was his as a legal fee for defending the man.

The court had demanded that Mr. Bailey turn over the stock at least until that ownership dispute was settled. He also had to raise $2.3 million and pledge to pay $700,000 more because he had sold some of the stock and spent the proceeds and had taken out a loan with the remaining stock as collateral.

Mr. Bailey said he had trouble borrowing the millions he needed to be freed because, in light of the Simpson verdict, potential lenders said, "We don't feel very sympathetic."

"America has rejected the jury's verdict and everybody associated with that case, unless they have walked away from it, as one person has done, is paying a price," Mr. Bailey said on NBC television.

Mr. Simpson was acquitted Oct. 3 of the murders of his former wife, Nicole Brown Simpson, and her friend Ronald L. Goldman.

POLITICAL NOTES

'Put Up or Shut Up,' Perot Is Told

WASHINGTON — Republican Party leaders are demanding that Ross Perot offer proof that Republican operatives once asked him for $1 million to finance a political dirty tricks campaign.

Mr. Perot, who had made the dirty tricks allegation before without naming anyone, mentioned the Republican national chairman, Haley Barbour, by name in a television interview.

"Haley Barbour was not directly involved," Mr. Perot said. "But in this case, I would suggest that he do a little bit of due diligence up and down the chain of command, and I would say after about 15 minutes, you know, one of the two parties is going to say, 'Oops!'"

Mr. Barbour hotly denied Mr. Perot's allegations and called on him to offer proof or "shut up."

"I can state unequivocally, emphatically and with no fear of contradiction that no member, officer, employee or agent of the Republican National Committee ever in 1993 or any other time asked Ross Perot to contribute to a dirty tricks campaign," Mr. Barbour said.

"I call on Mr. Perot to come forward with the names of any such people," he added. "This is the second time he has made these claims. It is past time for him to put up or shut up." *(AP)*

Dole Pressed on Base-Wage Bill

WASHINGTON — The Clinton administration and leading Democrats on Monday turned up the pressure on Bob Dole, the leader of the Senate's Republican majority who is virtually certain to be the party's presidential nominee, to schedule a vote promptly on legislation to raise the minimum wage.

"It's time for Senator Dole to lead, follow or get out of the way," Labor Secretary Robert B. Reich said. "Let the majority rule."

Democrats are seeking a 90-cent increase in the wage floor, spread over two years. They contend that when adjusted for inflation, the current $4.25-an-hour minimum, adopted in 1991, has the least buying power of any minimum wage in almost 40 years. Mr. Dole and many other congressional Republicans contend that raising the minimum wage to $5.15 will result in a loss of jobs. Some businesses, they say, would have to lay off workers if they had to pay more.

Still, Mr. Dole and the House speaker, Newt Gingrich, acknowledged an increase is likely this year, possibly as part of a package deal that includes tax-cut and work-rule legislation. *(AP)*

Clinton Makes Park Proposals

GREAT FALLS, Maryland — Standing beside the Potomac River, President Bill Clinton marked Earth Day on Monday by unveiling proposals to protect and restore America's vast system of national parks.

They include moves to cut noise pollution from sightseeing flights over the Grand Canyon, legislation to expand the Point Reyes National Seashore in California and efforts to protect parts of the Sterling Forest in New York state. *(Reuters)*

Quote/Unquote

Representative Charles E. Schumer of New York, the ranking Democratic member of the House Subcommitee on Crime, on a report tallying the costs of crime in the United States: "The estimate of $450 billion for crime is an amazing number, which tells us just how heavy a burden that crime and the fear of crime place on our society." *(NYT)*

U.S. Crime Cost: $450 Billion

Study Tries to Measure Overall Price of Wrongdoing

By Fox Butterfield
New York Times Service

NEW YORK — Crime costs Americans at least $450 billion a year, according to the most comprehensive survey ever done on the price of violence.

The report, done for the Justice Department, is the first to try to measure the cost of child abuse and domestic violence along with such crimes as murder, rape and robbery. It is also the first to estimate the mental health care costs and the reduced quality of life for victims of crime.

The report calculates out-of-pocket costs for things like legal fees, lost work time and the cost of police work, as well as for intangibles, like the affection lost for a murder victim's family. The authors devised a formula for the intangibles.

Some experts expressed skepticism about the $450 billion figure put forward in the report and had doubts about methodology.

Alfred Blumstein, a professor at Carnegie Mellon University, said the report was "one more piece of shooting at a very-tough-to-get-at number." But he said the $450 billion-a-year estimate "is unreasonably high," giving too much weight to intangible factors like pain, suffering and reduction in the quality of life.

The study excludes the cost of running the nation's prisons, jails and parole and probation systems, which would add $40 billion, bringing the total annual cost of crime to almost $500 billion, according to other Justice Department statistics. By comparison, the Defense Department's budget for 1995 is $252.6 billion.

"The estimate of $450 billion for crime is an amazing number, which tells us just how heavy a burden that crime and the fear of crime place on our society," said Representative Charles E. Schumer of Brooklyn, the ranking Democratic member of the House Subcommittee on Crime.

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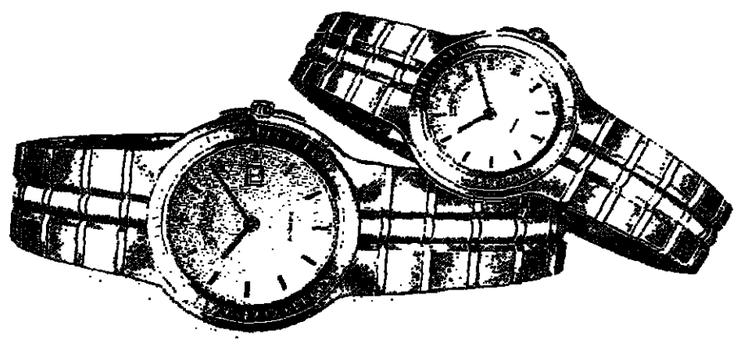

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ASIA/PACIFIC

Japan Holding Its Breath as Its 'Trial of the Century' Begins

By Nicholas D. Kristof
New York Times Service

TOKYO — Japan is bracing itself this week for the beginning of what is billed here as the "trial of the century," as Shoko Asahara enters a courtroom Wednesday to face charges of ordering the nerve gas attack that killed 11 people last year in the Tokyo subway system.

Mr. Asahara, the bearded, half-blind cult leader, is by far the best-known man in Japan. More people know his name than that of Prime Minister Ryutaro Hashimoto or Emperor Akihito or anyone else, and now he will emerge from a year in jail cells to give his version of the nerve gassing and many other murders of which he is accused.

The trial is a bit like the O. J. Simpson case in America, yet with little of the disdain that some Americans felt for the spectacle.

No one regards Mr. Asahara's trial as unimportant or just another murder case, for he is accused of trying to launch a virtual civil war in Japan — so much so that the Japanese armed forces quietly went on alert the day when the police were sent to search the cult headquarters. The sect allegedly had a biological warfare laboratory, a Russian military helicopter, gun-manufacturing equipment, *and a nerve gas factory capable of turning* out enough gas to kill tens of thousands of citizens.

Moreover, Mr. Asahara and his cult, Aum Shinrikyo, are viewed as a profoundly troubling social phenomenon, because they attracted particularly bright and well-educated young university graduates.

Now many of these young people face the death penalty, along with Mr. Asahara, and they have triggered a debate about whether some fault with the educational system helped produce geniuses at chemistry who were morally retarded.

No one thinks that Mr. Asahara stands a chance of being acquitted, in part because — as in all serious Japanese criminal cases — he faces not a jury but a *fairly predictable panel of three judges.* Moreover, Mr. Asahara's former followers have begun to turn on him during their own court hearings.

"Even though Asahara gave the orders, I know that it was our cruel acts that took the lives of many people," Ikuo Hayashi, a distinguished young doctor who had trained as a heart surgeon in the United States, told a court hearing last month. Mr. Hayashi, who became one of Mr. Asahara's top aides, admitted that he broke open a package of sarin nerve gas with a sharpened umbrella tip to release the gas in a subway car.

Another top aide, Kiyohide Hayakawa, confessed to murdering a cult member who wanted to leave. Mr. Hayakawa quoted Mr. Asahara a saying, "I hate the sight of blood, so I'd prefer it *be done without spilling* blood. Strangle him with a rope and burn his body until his bones are ashes."

Television cameras will not be allowed to broadcast the courtroom proceedings, but the television networks will offer live coverage based on reports from journalists darting in and out of the hearing room. Helicopters operated by the television networks will offer live broadcasts of Mr. Asahara's progress as he is driven under extremely tight security from the detention center to the courtroom.

Last month, when the police moved Mr. Asahara to the center from another jail, 1,000 police officers were involved.

Security is tight in part because some wanted Aum members are still at large. But there is much less fear than a year ago that the fugitives may possess nerve gas and attempt further attacks on the public.

Mr. Asahara faces 17 charges, including the gas attack on the Tokyo subway system in March 1995 and a June 1994 nerve gas attack in the city of Matsumoto in central Japan.

He has also been indicted for murdering the cult's critics, including a lawyer with his wife and baby; for killing cult followers; for manufacturing guns; and for producing LSD and other narcotics.

The police have not indicted Mr. Asahara, or anyone else, for one of the most stunning crimes last year: the shooting of the national police chief as he left his home to go to work.

Aum was widely suspected in the shooting, which left the chief seriously injured, and Aum members have been grilled about the incident during interrogation sessions.

Yet the police seem to have made little progress in the case, despite the political resonance of the attempted assassination of the nation's top policeman.

BRIEFLY ASIA

Beijing Cautions Russia

MOSCOW — China and Russia should quickly resolve their long-standing frontier dispute, China's ambassador to Moscow said Monday as Beijing awaited President Boris N. Yeltsin's visit this week.

"It's time to end all the speculation on demarcation of the Chinese-Russian border," Ambassador Li Fenglin was quoted as saying by the Interfax news agency. Moscow and Beijing must "sort out the demarcation of the frontier before this issue further spoils our relations," he said.

Mr. Li referred to Yevgeni Nazdratenko, governor of the Russian Far Eastern region of Primorye, which borders China, as having "called for confrontation" when he said that Mr. Yeltsin might call off further negotiations over the border. Last year, accord was reached on a small stretch of the 4,000-kilometer border. *(AFP)*

U.S. Targeted in Pakistan

LAHORE, Pakistan — Two small devices exploded at the American Cultural Center here early Monday, causing minor damage but no casualties, the police said.

They said the incident shattered window panes and damaged some plaster on the external wall. There was no claim of responsibility. *(AFP)*

Seoul Court Heats Up

SEOUL — A boisterous court dispute erupted Monday during the mutiny-massacre trial of former President Chun Doo Hwan over allegations that he bribed his predecessor, acting President Choi Kyu Ha, to step down in 1980.

"It is an insult to me. Such allegations are improper and groundless," Mr. Chun said angrily, challenging the prosecution to present hard evidence. But the prosecution refused to back off, pressing Mr. Chun to account for the allegations by an opposition legislator that he had paid Mr. Choi $22.5 million to step down in 1980.

"Is it true that Choi's secretary gave you a receipt for the payment?" the prosecution asked.

Ahn Young Joon/The Associated Press

Anti-Chun protesters being held back by the police Monday outside a courthouse in Seoul.

"I had never given him a penny," Mr. Chun replied. Mr. Choi, who served as acting president in 1980, has so far refused to cooperate with the prosecution or appear in court. *(AFP)*

Pressure Mounts on Rao

NEW DELHI — India's prime minister, P. V. Narasimha Rao, faced more pressure Monday before elections on Saturday as a state governor quit over a housing fraud.

In addition, an opinion poll suggested that the opposition Bharatiya Janata Party would win elections starting in five days.

Sheila Kaul, governor of Himachal Pradesh State and a onetime senior member in Mr. Rao's Congress (I) Party, resigned over a housing scandal dating from her time as an urban development minister. *(Reuters)*

VOICES From Asia

Daw Aung San Suu Kyi, the Burmese democracy activist and winner of the 1991 Nobel Peace Prize, accusing Japanese investors of exploiting Burmese workers: "Men, women and children toil away without financial compensation under hard taskmasters in scenes reminiscent of the infamous railway of death." More than 100,000 Allied prisoners, most of them Asian, died working as slave laborers building the "Death Railway" to link Burma and Thailand in World War II. *(AP)*

Norodom Sihanouk, the Cambodian king who is on a visit to France, assailing the Khmer Rouge leader as "our Ivan the Terrible or Stalin": "Pol Pot is hopeless. He is a criminal who does not abandon his ideas." *(AP)*

Charter Bans Security Pacts, Japanese Leaders Affirm

Reuters

TOKYO — Japanese leaders reaffirmed Monday that the country's constitution bans it from entering into collective security arrangements, Kyodo news agency reported.

It said Prime Minister Ryutaro Hashimoto, head of the Liberal Democratic Party, reached the decision in a meeting with heads of its coalition partners, the Social Democratic Party and New Party Sakigake.

The constitutional ban has become a bigger question since Mr. Hashimoto signed a U.S.-Japan declaration with President Bill Clinton during their summit meeting last week calling for Japan to play a larger role in regional security, an issue that is one of the most sensitive in Japanese politics.

Japan's 1947 constitution, written by U.S. authorities after World War II, renounces war as a sovereign right of the nation and the use of force to settle international disputes. Successive Japanese governments have interpreted this as barring Japan from entering into a NATO-type collective security alliance. The leaders also agreed not to expand the definition of "the Far East," which defines the area protected by U.S. forces d in Japan. For Japan the "Far East" includes the Philippines.

No Trace of Bomb in Delhi Hotel

Reuters

NEW DELHI — Indian policemen said Monday that they were at a loss to explain the collapse of a guest house in which 17 people were killed, including eight foreigners, saying no trace of explosive material had been found in the debris.

Experts initially said that it was a bomb attack. Two separatist groups took responsibility on Sunday, saying they were aiming at rivals and wanted to stop India's plans to hold elections next month in troubled Kashmir.

The police said investigators, who used sniffer dogs to examine the rubble of the four-story building, now had doubts that a bomb caused the damage, although they had not ruled it out. The building caved in Saturday evening in Paharganj, an area of cheap hotels and narrow lanes in the heart of New Delhi.

"We have not been able to locate the remnants of any RDX or explosive," said a senior police official, Brijesh Gupta. "We cannot possibly say this was a bomb or a gas explosion or any other thing."

Mr. Gupta said none of the victims had injuries typical of a bomb blast. "Normally bodies are ripped open, blackened and full of splinters," he said. "But all of these people died of blunt force as they were buried in the debris."

Not one pane of glass in a nearby building only 15 feet (5 meters) away was damaged. "It is very strange that the adjoining structure's glass was intact," Mr. Gupta said.

Only one of the victims had burn injuries, and his body smelled of kerosene, he said.

The police said three Nigerian men, two French nationals and two Britons were among the eight foreigners who died. One of the British victims was identified as Crinan Wild, said to be in his 20s. The name of the other British victim, a woman, was not made public. None of the others were identified.

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EUROPE

AGAINST LAND MINES — A demonstrator outside UN headquarters in Geneva throwing shoes Monday on a pile representing human limbs lost to mines. Inside, negotiators met to limit use of mines.

Britain Weighs Its Own Beef Ban

Farm Union Official Blames 'Fear and Hysteria' in EU

By Barry James
International Herald Tribune

Foreign Secretary Malcolm Rifkind of Britain implied Monday that his government would retaliate against other members of the European Union unless they promptly lifted the worldwide ban on British beef. The suggestion was greeted with dismay by EU officials who say their economies have suffered most from the crisis over "mad cow" disease.

Beef sales have collapsed across the Continent as a result of fears that the disease, bovine spongiform encephalopathy, which is largely confined to Britain, can cause a rare brain disease in humans.

Sales are down by as much as 60 percent in Germany, compared with a drop of only about 15 percent in Britain, according to the Meat and Livestock Commission in Milton Keynes, England. It said beef sales have fallen an estimated 50 percent in Italy, 40 percent in France and 30 percent in the Netherlands since the crisis erupted last month.

While Europe says Britain provoked the crisis through inadequate sanitary methods and inept handling, Britain blames its European Union partners.

"We want to see a very early agreed outcome, which would involve the lifting of the ban," Mr. Rifkind said as he arrived for a meeting of EU foreign ministers in Luxembourg. "That's what ought to happen. Of course if it didn't happen, other options would have to be considered."

One of those options, according to British sources, would be a ban on the sale of European beef in Britain. The British government also is threatening to challenge the EU ban against its beef at the European Court of Justice, which is ironic because London has said it wants to see the court's jurisdiction curtailed.

"The problem with the British people and the beef industry and the government," said Gerard Keily, agriculture spokesman for the European Commission, "is that they are focusing on the wrong bloody ban. It is not the EU ban they have got to worry about, but the ban by consumers. That's the one that is going to be hard to lift."

Even the EU's agricultural commissioner, Franz Fischler, acknowledged that there was no longer any danger in eating British beef, but that consumers had to be reassured before it could be returned to the market.

Douglas Hogg, the British agriculture minister, was due to tell veterinary experts in Brussels on Tuesday what Britain intends to do to eradicate mad cow disease. Since London's plan is certain to fall far short of the comprehensive slaughter policies that European countries have adopted to control the spread of the disease, the import ban is unlikely to be lifted when EU agriculture ministers meet at the end of the month.

Mr. Keily said British officials seemed incapable of understanding that the rest of Europe had been generous to agree to bail out the British beef sector, even if the funds fell short of what London demanded.

"In Britain, they just see it as Europe closing down the frontiers," he said. "The little bit of money we had in savings in the Common Agricultural Policy is now being spent on the British beef sector to take old cows out of the system, and possibly pay for selective slaughter," Mr. Keily added. "So farmers across Europe are asking, 'What the hell is going on here? The British caused the problem and now all the money is going to them!'"

The Spanish foreign minister, Carlos Westendorp, said the EU had been "very positive" in providing financial support for Britain. "So I don't think retaliatory action would be a good thing. It would be against their own interests."

Nevertheless, other Europeans are widely blamed in London for starting the crisis, even though it was a British scientific report that touched off mad cow fears.

Ben Gill, deputy president of the farmers' union, said in a radio interview that selective slaughter of suspect animals would not be enough to appease other Europeans, because "in Europe, the fear and hysteria that has been peddled by some misconceived scientists, projecting all kinds of doomsday scenarios, has frightened people who are not in the possession of the facts that we are."

Since the crisis erupted, sales of red beef in Britain have actually been higher than during the same period last year, largely due to price discounting. Sales of processed products, such as pies and burgers, are sharply down, however, yielding an overall decline of 15 percent.

"Frankly, we were surprised at how small the drop has been," said Ray Barrowdale, a spokesman for the Meat and Livestock Commission.

Polish Prosecutor Drops Oleksy Spy Case

Compiled by Our Staff From Dispatches

WARSAW — The military prosecutor investigating spying allegations against former Prime Minister Jozef Oleksy said Monday that he had found no evidence of crime and has decided to drop the case.

"Today, I decided to close this case by discontinuing it," Colonel Slawomir Gozkiewicz, the deputy military prosecutor in Warsaw, said at a news conference.

Colonel Gozkiewicz, who has led the investigation since Jan. 24, said he had decided to drop the case "as a result of finding no crime."

He said he was returning the evidence to the State Protection Office, which supervises the nation's secret services and which gathered information concerning Mr. Oleksy.

Mr. Oleksy was not immediately available to comment on the decision.

The espionage allegations were leveled in Parliament in December after President Lech Walesa lost his re-election bid to Aleksander Kwasniewski, a close friend and party comrade of Mr. Oleksy.

The then-interior minister, Andrzej Milczanowski, a Walesa loyalist, said intelligence agency files included evidence that Mr. Oleksy spied for Moscow for 13 years. The minister asked the military prosecutors to investigate the charge.

Mr. Oleksy, 49, has acknowledged frequent contacts with Soviet and Russian diplomats, but denied accusations that he passed secrets to Moscow. The former Communist resigned after the prosecutor began investigating. Mr. Oleksy's party colleagues have repeatedly indicated that the investigation should be discontinued as there was no hard evidence against him. They contended that files were fabricated by agents loyal to Mr. Walesa. *(AP, Reuters)*

BRIEFLY

Catalans Delay Reply to Aznar

MADRID — Spain's Catalan coalition, which holds the balance of power after inconclusive elections, has yet to decide whether to back the Popular Party leader, José María Aznar, as prime minister, its spokesman said Monday.

"If they want our position to be clear at the moment the investiture session is called, then I would recommend them not to call it" for the end of April because "it won't be," said Joaquim Molins, spokesman for Convergence and Unity.

The Catalan president, Jordi Pujol, and Mr. Aznar met on Saturday to break a deadlock in talks after the Catalan nationalist coalition said it was dissatisfied with the proposals the Popular Party had sent it. *(Reuters)*

Transcaucasus-EU Pact Signed

LUXEMBOURG — Georgia, Armenia and Azerbaijan on Monday signed partnership and cooperation pacts with the European Union that are seen as crucial to help stabilize one the most explosive regions of post-Cold War Europe.

President Eduard Shevardnadze of Georgia said the accords were a "concrete step" toward integrating the Transcaucasus region into the rest of Europe and underpinning democratic and economic reforms in the former Soviet republics.

The pacts offer trade concessions and access to certain EU loans. President Heydar A. Aliyev of Azerbaijan and the Armenian president, Levon A. Ter-Petrosyan, also attended the signing ceremony. *(Reuters)*

EU Opposes U.S. Trade Curbs

LUXEMBOURG — European Union foreign ministers called on the United States on Monday to drop trade policies designed to stop foreign investment in Cuba, Iran and Libya. In a statement, ministers from the 15-nation bloc said they had "deep concern" about the effect of U.S. policies on trans-Atlantic trade. They ordered EU officials to look into legal or other actions that the bloc might take at a later date if necessary, including a formal complaint to the World Trade Organization.

Key among the ministers' concerns was the Cuban Liberty and Democratic Solidarity Act, an anti-Cuba law recently enacted by Washington. Under the legislation, U.S. citizens could take foreign companies to court if they made profits from property deemed to have been expropriated from individuals by the Cuban government after the Cuban revolution.

The law is "contrary to international law and to the interest of the EU concerning trade and investment," the EU said. *(Reuters)*

Calendar

European Union events scheduled for Tuesday:

LUXEMBOURG: Meeting of ministers in charge of consumer affairs.

BOLOGNA: Informal meeting of ministers for cultural affairs and telecommunications.

BRUSSELS: The commissioner for agriculture, Franz Fischler, meets with Agriculture Minister Douglas Hogg of Britain. *Sources: Agence Europe, AFP*

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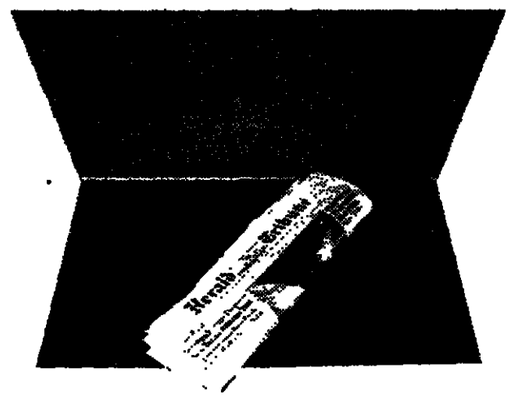

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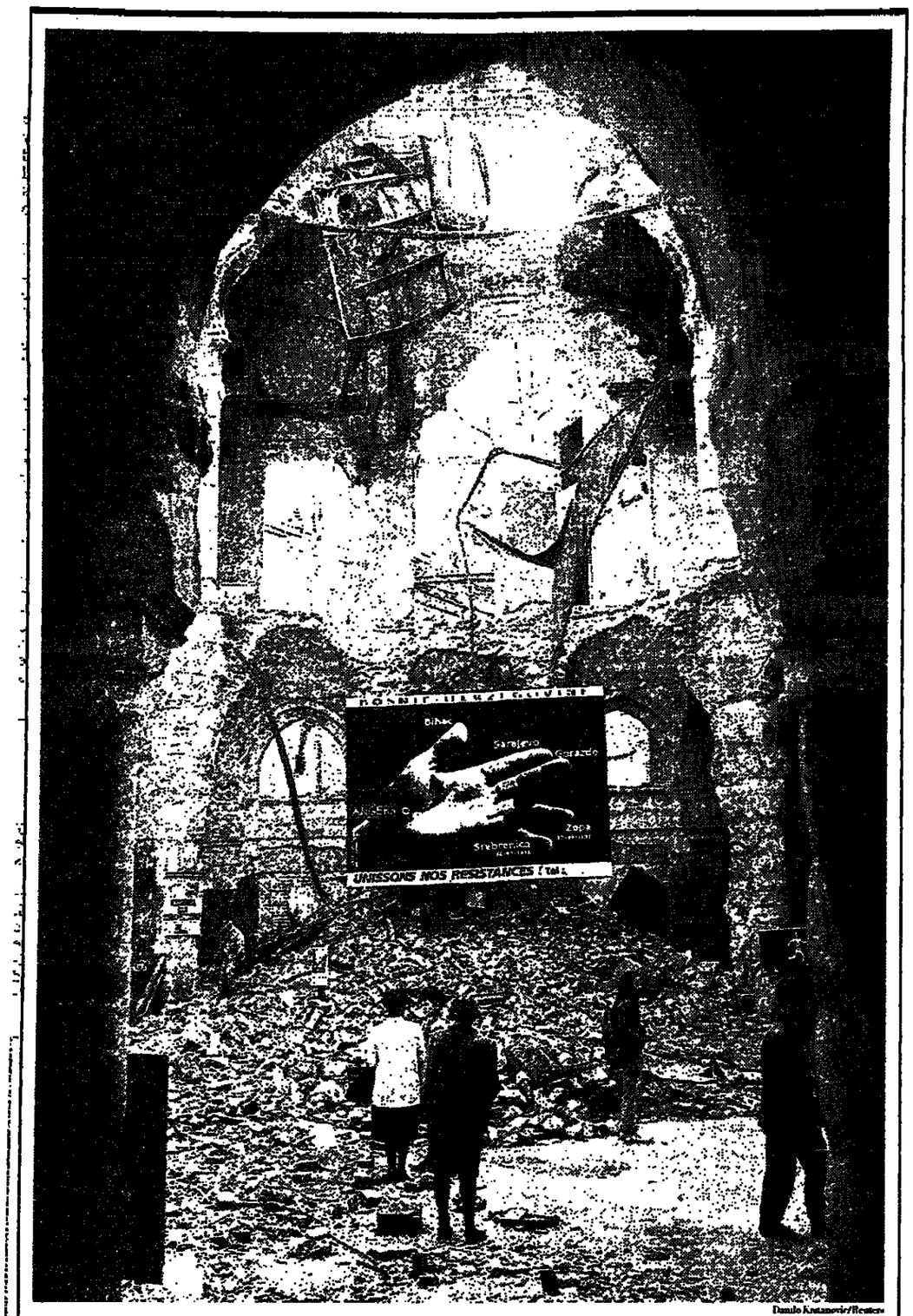

Danilo Krstanovic/Reuters

LIBRARY — Anti-war posters on exhibit Monday in Sarajevo's national library on eve of its restoration.

Professor Is Ready to Take On Rome

By Daniel Williams
Washington Post Service

ROME — When word reached Romano Prodi, Italy's prime minister-designate, that his Olive Tree alliance had won landmark elections in Italy, his first words to a nervous clutch of supporters gathered in a private Rome apartment were, "Be calm."

It was a phrase that summed up how Mr. Prodi, a mild-mannered economics professor who never held elected office before, navigated the wilds of Italy's political landscape to arrive in power at the head of the center-left Olive Tree alliance.

Of the many strong personalities in Italian politics, he seemed one of the least likely to obtain the prize. For long periods during more than a year of active campaigning, he sometimes disappeared from view.

Italians talked about Massimo D'Alema, leader of the Olive Tree's main leftist party as a future head of government. Or the caretaker prime minister, Lamberto Dini, also part of the Olive Tree. Not to mention Silvio Berlusconi, the media millionaire who was trying for a second time to win office as leader of the rightist Freedom Alliance. Or Mr. Berlusconi's top coalition partner, Gianfranco Fini.

Yet, through dogged perseverance and by being in the right place at the right time, Mr. Nobody, as the Italians put it, is about to become Mr. Prime Minister.

He succeeded because leftists needed a moderate face to attract centrist votes. He won because, for the moment, undecided Italian voters preferred to go with someone who had no greatly controversial past, who made no big promises, who was soothing in his tranquillity. In short, who was everything that his flamboyant rival, Mr. Berlusconi, was not, observers said.

"Prodi represents the average Italian in many ways," said Marcello Sorgi, the Rome bureau chief for La Stampa newspaper. "That was his strength."

Silvio Sircana, an aide to Mr. Prodi, said, "He is the anti-Berlusconi."

Mr. Prodi, 56, broke a quiet life in academia in his native Bologna to help revive the fortunes of a remnant faction of the Christian Democratic Party, which was buried four years ago under an avalanche of corruption scandals. In the 1980s, Mr. Prodi worked for a Christian Democratic government in a large state-owned industry. In the 70s, he had been industry minister in a short-lived Christian Democratic government.

He is a graduate of Milan's Catholic University and also studied at the London School of Economics and at Harvard University. He is married to a childhood sweetheart and has two grown sons.

In 1995, after much interparty wrangling, Mr. Prodi was chosen to lead the Olive Tree, a collection of center and left parties whose biggest faction is the Democratic Party of the Left, the former Communists. Elections were not yet scheduled, but Mr. Prodi took off in a bus from which he preached reform.

But for a time, he seemed to be a candidate going in circles. Mr. Dini, who took over when Mr. Berlusconi's government fell in late 1994, began to angle for a prolonged stay in office. Elections seemed far off. Newspapers ignored Mr. Prodi.

"The summer of 1995 was a cold and solitary one," said Mr. Sircana.

In early 1996, he was left out of talks between Mr. D'Alema and Mr. Berlusconi over a national unity government which, if successful, would have delayed national elections indefinitely.

When those talks failed, Mr. Prodi was still nominally the leader of the Olive Tree, and it was in effect too late to change horses — the left still needed a moderate face who could reach wavering Catholic voters. The strategy worked.

For all the problems, Mr. Prodi never considered giving up his post as Olive Tree standard bearer, aides said.

He seemed to enter the campaign with huge disadvantages. At a time when Italians put great stock in media image, he is regarded as a television dud, and his affable, professorial manner comes off as mildly preachy. He is caricatured by Italian cartoonists as a parish priest.

Nonetheless, he held his own in televised debates with Mr. Berlusconi. At the beginning of the campaign, he dismissed notions that he could not beat the telegenic rival. "I'm not running to become an actor," he said. "My job will not be on the stage, you see, it will be to run a country, to govern."

He believes in moderation in just about everything. Moderate budget cuts, modest improvements in government efficiency, compromise with rivals to bring electoral reform and a two-party system to Italy. And above all calm. "Italy wants serenity," he said in his first public appearance as prime minister-elect.

LEFT: *Italy Trying to Prove It Can Be Pragmatic and Moderate*

Continued from Page 1

Massimo D'Alema, leader of the Democratic Party of the Left, acknowledged Monday that the victory did not mean Italy would change overnight. "This result," he noted, "also shows our country is still in a period of transition, as can be seen since there are protest votes scattered here and there."

One of the biggest protest votes went to the secessionist Northern League, which now has more seats than the Refounded Communists in both houses of Parliament, and thus is an alternate ally for the center-left.

While the strength of the Northern League suggests that Mr. Prodi may wish to push ahead with some devolution of powers in a more federalist Italy, the party could also end up playing a broader role. Mr. D'Alema, for example, left the door wide open to an alliance when he stressed Monday that "the League is a political force with which we have had friendly relations, and we can work with them."

In economic terms, the victory of the Olive Tree coalition garnered immediate congratulations from domestic and international investors, who marked Milan equity prices nearly 3 percent higher Monday morning and later sent the lira soaring to a 16-month high against the Deutsche mark.

Among the reasons for the warm reception from financial markets was that, instead of the hung Parliament that most observers feared, the vote produced a clear result and thus the potential for stability.

Economists said the market also likeed the center-left's pro-market economic policies, which favor a reinvigorated program of privatization and a set of fiscal consolidation measures aimed at steering Italy closer to European integration and in the direction of the conditions for a single currency.

The presence in the winning coalition of Mr. Dini, a former central banker and a probable minister in the next government, also reassured investors.

There was also, analysts agreed, genuine relief among many investors that former Prime Minister Silvio Berlusconi's center-right coalition had lost. Mr. Berlusconi tried to present himself as a prime ministerial candidate even though he is on trial accused of bribery. His power seeped away in recent weeks because the de facto leadership of the center-right coalition was assumed by Gianfranco Fini and his former neofascists.

So desperate did Mr. Berlusconi's campaign seem at times that he promised, rather lavishly, immediate sharp tax cuts and the creation of new jobs.

More recently, he took to warning in shrill tones that a victory by the center-left would lead to a dictatorship, a charge that was ridiculed by his critics and was widely seen to have backfired.

In the coming days and weeks, as the center-left begins to form its first government, the great imponderable will undoubtedly be the Refounded Communists and their highly articulate leader, Fausto Bertinotti.

While Olive Tree has an absolute majority in the Senate without needing Mr. Bertinotti, it can only enjoy a majority in the lower house — of 319 out of 630 seats — with the Marxist leader's help.

When the former Communists changed their name six years ago, Mr. Bertinotti bolted and formed a rump group of hard-liners.

Their ability to win 8.5 percent of the vote, up from 6.1 percent in the last election, is a relative victory.

Mr. Bertinotti has already made it clear he will want something in exchange for his support.

And policy differences are bound to emerge over budget decisions, both next autumn when Italy will probably need to trim more than $30 billion of public spending, and even sooner, in the next few weeks, when a supplementary budget of about $6 billion in spending cuts is expected.

ITALY: *Center-Left Olive Tree Coalition Wins a Historic Victory*

Continued from Page 1

Sergio Romano, a noted political commentator. "They will arise when the 1997 budget comes up, which will require a mix of taxes and cuts that will be difficult to do if they have to have the Communists' agreement."

Sunday's leftist victory was a vindication of a strategy that in the last year has brought the Democratic Party of the Left, now Italy's largest political party, toward the center of the political spectrum into an alliance that prominently featured such moderates as Mr. Prodi, Lamberto Dini, Italy's current prime minister, and other former Christian Democrats.

The left that won was not the same Communist machine that, during the Cold War, was frozen out of power by Italy's governing Christian Democrats and left to work its influence in other ways.

And Mr. Berlusconi's attempts in recent weeks to brand his opponents as updated holdovers from the old Communist Party, or Italian equivalents of the neo-Communists now in power in Eastern Europe, evidently failed.

If anything, the election represented a rejection of Mr. Berlusconi's own particular brand of politics, which had gone from the upbeat promises of 1994 to this year's more sober, defensive message, coming from a man who is now on trial for bribes paid by his executive officers to Italian tax inspectors.

During the campaign, the center-left portrayed itself as the party of "calm," and accused the right of taking a confrontational stance.

Surprisingly, however, Mr. Berlusconi's Forza Italia movement still did better than his chief ally, Gianfranco Fini, whose hard-right National Alliance party scored only 15.7 percent of votes on the proportional representation ballots, only slightly better than its showing in 1994.

In fact, both the Democratic Party of the Left and Mr. Berlusconi's Forza Italia did more or less as well Sunday as they did two years ago. But while the left was able to pick up votes that went to such centrist allies as Mr. Dini and Mr. Prodi, the right was unable to make up for the defection of the Northern League, a right-wing party based in the north that bolted from the Berlusconi government in late 1994.

This time, the Northern League did much better than expected, picking up 59 seats in the lower house and 27 seats in the Senate. But its leader, Umberto Bossi, was trounced by Mr. Berlusconi in his Milan constituency. Mr. Berlusconi won 51.5 percent to Mr. Bossi's 11.4 percent. The Olive Tree candidate got 36.2 percent.

And in Naples, Alessandra Mussolini, granddaughter of the dictator Benito Mussolini, was re-elected.

CHINA: *Tension Eases, for Now*

Continued from Page 1

Beijing," Mr. Shambaugh said. "It produced just the opposite effect intended, namely to increase the vote and support for Lee Teng-hui and reduce any desire for reunification on the island."

The military exercises also reinforced an image of Beijing as bully and alarmed its Asian neighbors, perhaps contributing to last week's declaration by Japan that it will cooperate more fully with the United States on military issues.

In addition, China was surprised to discover that the United States was ready to come to Taiwan's assistance. Just six months earlier, a senior Chinese military officer told a visiting American that China was certain the United States would remain aloof from any conflict in the Taiwan Strait.

China's threats against Taiwan, however, prodded President Bill Clinton into sending 16 warships to the area. Congress passed resolutions that went far beyond previous commitments to aid Taiwan in case of conflict.

"The U.S. response of massive naval presence strengthened the association between U.S. military strength and Taiwan's defense asserted in the Taiwan Relations Act of 1979," said Brantly Womack, director of the East Asia Center at the University of Virginia. "It establishes a precedent for U.S. involvement in confrontations between China and Taiwan."

The threat of using military force to intimidate Taiwan was "a public relations disaster for Beijing," Mr. Shambaugh said, and it helped sway a previously apathetic American public.

"It was a public relations windfall for Taipei and it got the court of international opinion very much on Taipei's side," he added. "These were crude, crazy, blunt tactics."

China may also have damaged its own economic interests. Taiwan, with about $25 billion in investments in China, has been the largest overseas investor in the country. But analysts say the number of new commitments by Taiwanese companies to invest in China dropped by half during the first quarter of 1996.

"You can't tell your shareholders that you're building a new factory in China as they're shooting missiles at you," said an investment banker based in Hong Kong.

He added that other nations in the region hope they can benefit as Taiwanese companies look for investment opportunities outside China. "The Philippines is very optimistic about getting more Taiwanese investment because of Taiwanese concerns about putting all their eggs in one basket," he said.

Despite these setbacks, Beijing achieved some things during the monthlong crisis.

Although China's posture brought much negative publicity, it managed to get the attention of the Clinton administration. And China has mobilized that portion of the U.S. foreign-policy establishment that favors improved ties with Beijing.

"China and the United States share many areas of common interest, above all peace and stability in Asia," said Henry A. Kissinger, a former secretary of state, in a speech in Beijing last week. He urged Washington not to use trade as a weapon, to work out what he called secondary issues and to improve ties.

Taiwan's central bank disclosed last week that the island's foreign-exchange reserves fell by 8.4 percent in March because of capital flight and panic buying of U.S. dollars by Taiwanese.

LEBANON: *Plan for Assad*

Continued from Page 1

normally busy highway to a trickle and prevented supplies from reaching the embattled south for a fifth day.

Mr. Christopher flew to the Middle East on Saturday, visiting first Damascus, then Israel, and returning to the Syrian capital on Sunday evening.

It was not until the first round of discussions was over that the U.S. team developed a full proposal from what had been a loose set of ideas, Mr. Burns said.

"We are pushing that American plan with all sides to see if they can agree with it," he said. "We hope to have an agreement on something this week — if we can get it this week."

Mr. Burns refused to give details of the proposal, except to say that Mr. Christopher still envisaged a written version of an informal 1993 accord whereby Israel and Hezbollah promised not to target civilians in their conflict.

In Jerusalem, Prime Minister Shimon Peres said no time limit had been placed on Israel's blitz by land, air and sea to try to smash Hezbollah bases in Lebanon in retaliation for its rocket attacks on Israel.

At least 155 Lebanese, mainly civilians, have been killed and hundreds have been wounded in the Israeli attacks. About 55 Israelis have been wounded by Katyusha rockets fired by Hezbollah. *(Reuters, AP)*

MERGE: *Second-Largest Phone Firm*

Continued from Page 1

York on Monday. Savings from the merger are expected to grow to about $600 million annually by the third year, the companies said.]

Several analysts said the two companies could cut additional costs by streamlining everything from marketing and billing to the fleets of Nynex and Bell Atlantic repair trucks that roam opposite sides of the Hudson River.

Fears of big layoffs have prompted some union leaders to oppose the merger.

The Communications Workers of America said that its members would picket Bell Atlantic's annual meeting, which is scheduled for Friday.

[AT&T Corp said the proposed merger would deny customers benefits of "head-to-head competition," Reuters reported from New York on Monday.

["It's hard to see how new competition promised by the Telecommunications Act can be attained if existing monopolies simply combine into larger ones," the company said.

["The concern is especially great when these two companies otherwise would have had powerful incentives to compete against each other," it said.]

People close to the deal said the merger valued Nynex at roughly $21 billion, making it the largest merger in telecommunications and the fifth-largest deal ever. Based on their latest stock prices, the companies would have a combined market value of $51 billion.

According to the deal, shareholders of each company would swap their existing stock for shares in a new entity. Bell Atlantic has a greater market value than Nynex, so shareholders would tender at a ratio of roughly six shares of Bell Atlantic for five of Nynex.

In the talks, the companies agreed that the combined company would be based in New York City, where Nynex has its headquarters, but would carry the name Bell Atlantic.

Executives close to the deal said the merger was largely driven by the dreams and ambitions of the two chief executives, Raymond Smith of Bell Atlantic and Ivan Seidenberg of Nynex.

Mr. Smith, 58, and Mr. Seidenberg, 49, began talking about a merger as long as two years ago, using the code name Seaboard to describe the merged company. As the talks evolved, the companies began to collaborate on other fronts, merging their cellular properties and backing a joint venture in television programming, Tele-TV.

But a full-blown merger always beckoned. Analysts said combining the companies made particular sense because they share hundreds of miles of common borders. Bell Atlantic's two most populous states, Pennsylvania and New Jersey, border on Nynex's stronghold, New York state.

That geographic proximity will be an enormous advantage as Bell Atlantic and Nynex expand into long-distance service. By modifying the software in their existing telephone networks, the two companies could have immediate access to a huge potential long-distance market.

Mr. Smith and Mr. Seidenberg negotiated doggedly in the months leading up to the government's passage of sweeping telecommunications legislation in February.

After the bill passed, the talks gained momentum.

To capitalize on long distance and other opportunities, however, Mr. Smith and Mr. Seidenberg will have to meld two very different organizations: the aggressive, entrepreneurial Bell Atlantic with the more heavily regulated and, until recently, slow-moving Nynex.

Mr. Smith and Mr. Seidenberg will stay in their jobs for another year, while the merger is completed.

After that, Mr. Smith is to become chairman of the new company for one year, and is to be succeeded by Mr. Seidenberg.

Biggest U.S. Mergers & Acquisitions

Top U.S. mergers and acquisitions, showing target name, acquirer name, value in dollars unadjusted for inflation, and year of completion:

1. **RJR Nabisco Inc.**, merger with **Kohlberg Kravis Roberts & Co.**, $25 billion, completed in 1989.
2. **Bell Atlantic** agrees to combine with **Nynex Corp.** in an exchange of stock valued at $22.7 billion, announced in 1996.
3. **Walt Disney Co.** buys **Capital Cities/ABC** for $19 billion in cash and stock, completed in 1996.
4. **SBC Communications Inc.** agrees to buy **Pacific Telesis Group** for $16.7 billion in stock, announced in 1996.
5. **Wells Fargo** buys **First Interstate** for $14.2 billion, completed in 1996.
6. **Warner Communications Inc.**, merger with **Time Inc.**, $14.11 billion, completed in 1990.
7. **Kraft Inc.**, merger with **Philip Morris Inc.**, $13.44 billion, completed in 1988.
8. **Gulf Corp.**, merger with **Standard Oil Co. of California**, $13.4 billion, completed in 1984.
9. **Chase Manhattan** merger with **Chemical Banking**, $13 billion, completed in 1996.
10. **Squibb Corp.**, merger with **Bristol-Myers Co.**, $12.09 billion, completed in 1989.

Source: The Associated Press IHT

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INTERNATIONAL

Interpol Takes Up A Mother's Search

Canadian Is No. 4 on Wanted List

By Clyde Farnsworth
New York Times Service

PARIS, Ontario — This town of weathered fieldstone houses, burnished church spires and flowering river walks likes to call itself the prettiest in Canada.

Founded 167 years ago to develop local gypsum deposits that were used to make plaster of Paris, the community of 8,000, in gently undulant wheat and soybean country about an hour's drive west of Toronto, attracts attention with its name. Paris is probably best known as the place where Alexander Graham Bell received the world's first long-distance telephone call.

But lately it has been getting publicity for the misdeeds of another favorite son — Albert Johnson Walker, who apparently fled Canada five years ago and has just been named fourth on Interpol's most-wanted list.

Once a trusted financial adviser, heading his own company, Mr. Walker is accused of bilking investors, including family friends, of millions of dollars. He is wanted by the province of Ontario on 18 counts of theft, fraud and money-laundering.

He disappeared during a trip to Europe with his daughter, Sheena, then 15, who had practiced Highland dancing, loved poetry and was popular at the local high school.

"It certainly hasn't been easy for the family," said the Reverend Philip Newman, pastor at St. Paul's United Church, where Mr. Walker was an elder.

Many parishioners have contributed to the Sheena Walker Search Fund to pay for a private investigator retained by the mother, Barbara Walker, to supplement international police efforts.

"It seems like it's my job to find my daughter," said Mrs. Walker, who divorced her husband in 1991. "I'm afraid at this point we don't know whether we even have a living person. The police are no longer actively looking."

Mrs. Walker, 49, spoke over a cup of strong tea in the kitchen of the Paris farmhouse she bought with Mr. Walker and where she still lives with their three other children: Duncan, 16; Heather, 13, and Jill, 24.

"She hasn't been in touch for five years," Mrs. Walker said. "That's very unusual, especially for Sheena. She was the type of kid who always kept in great contact. She was very much a home person."

It was not until March 1993, more than two years after Mr. Walker and his daughter vanished, that charges were brought against him in Woodstock, where his company had its main office. Ontario police acknowledge that they have lost Mr. Walker's trail. "If I knew where he was I'd go get him," said Staff Sergeant Joe Milton of the Ontario Provincial Police anti-rackets squad. "But I just can't spend all my time on this one case."

Mr. Milton said that Interpol's involvement could bring a much-needed break. The police organization of 176 countries, with headquarters in France, reviews its members' most-wanted suspects, then distributes its own list of the most notorious 12.

Mr. Walker, who is now 50 and was included on the list this year, ranks fourth after a man wanted in Spain for abduction, rape and murder; a Croatian wanted for genocide, and an escaped convict wanted in the United States, Costa Rica and Spain.

He has not been heard from since Dec. 19, 1990, when he telephoned a business associate in Ontario to say that his plane had been held up at Heathrow International Airport in London.

With only a high school education, Mr. Walker founded a financial services company that employed 35 people and was listed on the Alberta Stock Exchange.

He promised high returns, while reportedly diverting investors' funds into his personal accounts in the Cayman Islands and Geneva. After his disappearance, his Walker Capital Corp. was forced into bankruptcy.

Elsaynetta Rachel/The New York Times

Barbara Walker and her former husband, Albert, and daughter Sheena. They disappeared in 1990.

EU Links Single Market to Jobs

By Tom Buerkle
International Herald Tribune

BRUSSELS — In a bid to stimulate jobs, the European Commission will appeal to national governments for urgent action to complete the bloc's single market for goods and services, EU officials said Monday.

Although the single market, one of the European Union's biggest successes, was largely established by 1992, the commission believes much of its potential for generating growth and jobs remains untapped.

Gaps persist in Europe's single-market legislation, such as the absence of a European company statute, which costs businesses an estimated 30 billion Ecus ($38 billion) a year. Also, many national governments have failed to implement single-market directives in areas like cross-border marketing of insurance and public procurement.

"The single market is basically working, but it needs to be optimized," a commission official said.

The commission plans to propose its single-market goal when it gathers corporate and labor leaders here next Sunday and Monday for talks on President Jacques Santer's Pact for Confidence and Jobs.

At the meeting, the commission also plans to renew its call for more EU spending on trans-European rail and road networks and to propose directing more of the Union's 86-billion-Ecu annual budget to job-creation efforts.

Mr. Santer's advisers believe such measures would send a positive signal to consumers and businesses, whose reluctance to spend and invest has slowed EU growth dramatically in the last year and driven the unemployment rate up to 11 percent.

"The exercise is as much about confidence as about employment per se," a senior commission official said.

Industry and labor remain skeptical about the talks, however. They question the usefulness of European-level discussions when most employment legislation is controlled by national governments. And, as Germany's recent talks demonstrated, the two sides continue to put forward conflicting strategies for putting Europe's 18 million jobless back to work, with business advocating deregulation, lower payroll costs and increased labor flexibility, while unions press for concrete hiring commitments.

"If you look at the attitude in most countries, wage moderation is a reality," said Wim Bergans, spokesman for the European Trade Union Confederation. "But on the other side, we don't see an outcome in terms of jobs."

Mr. Bergans dismissed as "wishful thinking" the idea that completing the single market and launching a single currency would foster employment by themselves. He said the unions wanted commitments to steer investment toward areas of job growth and provide workers with education and training needed to keep pace with economic change.

Zygmunt Tsyzkiewicz, secretary-general of Unice, the European employers' federation, said the forum would be helpful only if it gave an impetus to the type of labor-market and welfare reforms that national governments have talked about but largely failed to deliver. "We have plenty of policies around, but they aren't being implemented," he said.

Commission officials said Mr. Santer hopes the discussions with employers and unions next week will reach agreement on five or six concrete objectives that can be achieved at EU level. The results will be passed on to a further round of talks involving EU ministers in Rome on June 14 and 15, which will draw up specific recommendations for EU leaders to consider at their summit meeting in Florence on June 21 and 22.

The single market tops the commission's list of goals because the program stimulated a huge wave of investment-led growth in Europe during the late 1980s and early 1990s, and officials hope some of that dynamism can be tapped again by completing the market's unfinished business.

Achille Lauro Hijacking: 'A Mistake'

Agence France-Presse

GAZA — The organizer of the 1985 hijacking of the Italian cruise liner Achille Lauro, in which an elderly American died, said Monday that the incident had been a mistake and was now "in the past" because of peace with Israel.

"We are in a new situation," Abu Abbas said after his return to Gaza for the first time in 48 years for a session of the Palestinian National Council.

"Everything which happened before the peace accords must be taken into consideration, and we must not start accounting each other over things which happened before peace," he said.

The hijacking "was a mistake," said Mr. Abbas, the leader of the radical Palestine Liberation. "It is in the past."

The hijackers shot and killed a wheelchair-bound American passenger, Leon Klinghoffer, and dumped his body overboard.

Afterward, the United States diverted a plane bearing the hijackers to Italy, where Mr. Abbas was briefly detained. He is still wanted by the United States for his role in hijacking the ship during its Mediterranean cruise.

"Once the mistake of hijacking the ship happened, other mistakes piled up," he said. "But mistakes were from both sides, from the hijackers for taking the ship and from the Americans for kidnapping me."

An Embarrassment of Peacemakers

By Craig R. Whitney
New York Times Service

PARIS — The crisis in Lebanon has brought European foreign ministers swarming to the Middle East like busy bees, but some wonder whether they are pestering or pollinating U.S. diplomatic efforts to arrange a cease-fire.

Foreign Minister Hervé de Charette of France has been shuttling back and forth between Israel, Syria and Lebanon for more than a week, and stayed on after Secretary of State Warren M. Christopher arrived on the scene over the weekend.

U.S. and Israeli officials made clear that they thought Mr. Christopher had the best chance of success, but the British foreign secretary, Malcolm Rifkind, was openly critical Monday of swarm diplomacy.

"I don't mind any country acting in a positive way," he said at a European foreign ministers' gathering in Luxembourg, "but I wonder if the interests of peace are promoted by a number of officials operating in the region."

Mr. de Charette and other French officials insisted last week that French efforts were entirely consistent with what the Americans were trying to do, and had been coordinated with the European Union, now being presided over by Italy's caretaker government. The Italian foreign minister, Susanna Agnelli, whose country holds the presidency of the 15-state European Union for the first half of this year, piled on over the weekend in a separate Middle East mission to try to arrange a solution.

"The Americans prefer it to be a totally American one," she said Monday. "I think they need to have the help of someone."

That is precisely where the French want to come in. Diplomats in Paris said that Mr. de Charette's contacts with Foreign Minister Ali Akbar Velayati of Iran and President Hafez Assad of Syria, the two countries with most influence over the Hezbollah guerrillas Israel is trying to drive out of southern Lebanon, could be useful to American diplomacy in the region. Mr. de Charette has seen or spoken to both of them repeatedly.

Prime Minister Shimon Peres of Israel seemed exasperated by all the help.

"It cannot be done from many channels," he said, clearly also referring to Foreign Minister Yevgeni M. Primakov of Russia, who met Mr. Assad in Damascus on Monday separately from Mr. Christopher.

"If there will be more than one channel there will be total confusion," Mr. Peres said.

"All roads lead to Rome," responded Mr. de Charette.

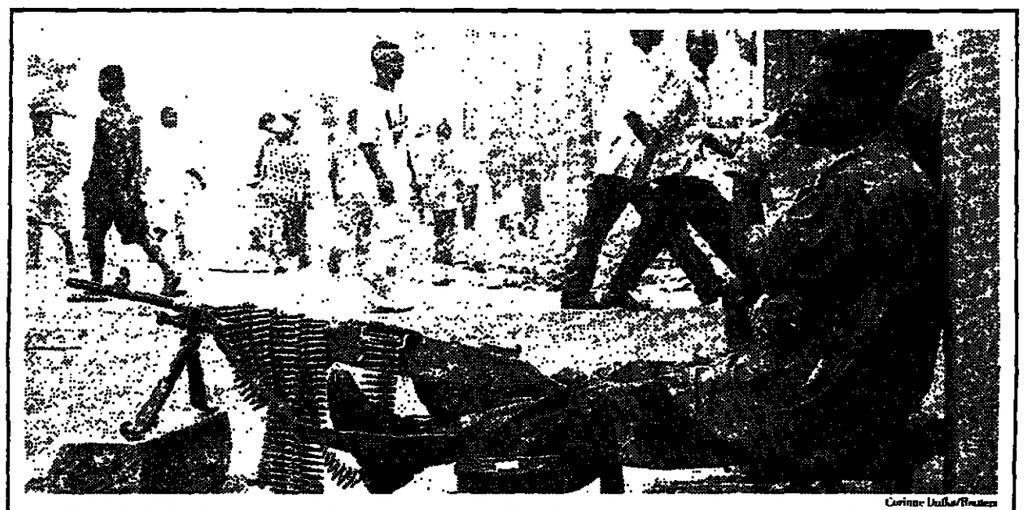
The way the French see it, France is also re-establishing itself in a region that has been almost exclusively in the American sphere of influence for most of the past decade.

"France is back in this part of the world, which has been waiting for her for a long time," he said on French television.

Some U.S. diplomats expressed understanding of French concern for Lebanon, whose Maronite Christian community has close cultural and economic ties with Paris.

Foreign Minister Faris Bouez of Lebanon said Monday that a French peace proposal that would give both Israel and Lebanon security guarantees underwritten by a committee of outside powers if the Israelis and the Hezbollah guerrillas agreed not to launch attacks against civilian targets was the best hope of settling the conflict.

"It is through the French initiative that we will reach a serious solution," he said Monday in Beirut before leaving for New York.



Corinne Dufka/Reuters

TRUCE IN LIBERIA — A Nigerian taking a break Monday from peacekeeping duty in Monrovia.

4 Saudis Admit Bombing U.S. Military Center

Compiled by Our Staff From Dispatches

RIYADH — Four Saudis have been arrested in connection with a bombing at a U.S.-run military center that killed seven people, including five Americans.

Prince Nayef ibn Abdulaziz, the interior minister, made the announcement Monday on state television, which broadcast recorded statements in which the four men confessed to carrying out the Nov. 13 bombing in Riyadh.

The target of the bomb was a three-story building housing a U.S.-run military program.

The men said they were inspired by the ideologies of militant Muslim groups but did not say if they belonged to any of them. They identified themselves as Abdulaziz Fahd Nasser, Riyadh Hajri, Muslih-Shamrani and Khaled Ahmed Said.

The four gave a detailed account of how they planned the bombing using maps to show viewers their itinerary on the day of the bombing and how they fled the scene. They said they obtained explosives in Yemen.

The four men were calm as they spoke on television, showed no signs of remorse and appeared to read from prepared statements.

"We deeply appreciate the Saudi government's strong commitment to finding and apprehending the killers," said Raymond Mabus, the U.S. ambassador to Saudi Arabia. *(AP, AFP)*

Judge Backs an Embryo

Reuters

SYDNEY — A frozen embryo is legally entitled to inherit its father's estate even if the father died before implantation in the mother's womb, an Australian judge ruled Monday.

But Judge Pierre Slicer of the Tasmanian Supreme Court ruled that the right to inherit would only be realized at birth. The judge was ruling on a private matter between the estate of "K" and the Tasmanian government trustee.

"A child, the product of a father's semen and a mother's ovum implanted in the womb subsequent to the death of the father, is upon birth entitled to inheritance," the judge ruled.

Judge Slicer likened the rights of the embryo to those applying to a fetus in the womb of its mother at the time of the father's death, rights that had long been recognized in law.

The trustee had asked the court to decide whether two embryos, the product of the ova of the widow of a dead man and his semen, could be regarded as the man's offspring.

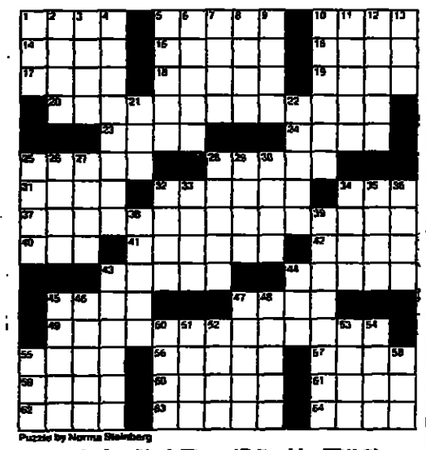
CROSSWORD

ACROSS

1 Scarlett's place
5 Entree to the Internet
10 Relinquish
14 "—— as we speak . . ."
15 Blazing
16 World War II foe
17 Turn down
18 Yankee great Roger
19 Coin
20 Dairy case item
23 Stockings
24 Polka ——
25 Nautical quarters
28 Consecrate
31 Pizzeria appliance
32 Traveling bag
34 Pollster Harris
37 Protest formally
40 Profound respect
41 747's route
42 Parasites
43 Archipelago components
44 Outfield hits
45 Wile E. Coyote's supplier
47 Cohorts
48 Expose
55 Touchdown
56 Swashbuckler Flynn
57 Tennis's Lendl
59 Novelist Bagnold
60 Subject for a royal watcher
61 Hacienda, e.g.
62 Home or Olin
63 Fools
64 Panache

DOWN

1 Danson of "Cheers"
2 —— plaisir
3 Janet of Justice
4 "—— you can do . . ."
5 Half of a 1960's pop group
6 Coming ——
7 Desperate
8 Newsman Severeid
9 Dovetail
10 Walk-on parts
11 Be
12 Sups
13 Erhard's discipline
21 Won —— soup
22 Classic Ford
25 Soft drink
26 Swear
27 Literary carpenter Adam
28 Huffs and puffs
29 Succotash bean
30 Spot
32 Colorado skiing haven
33 Farmer's measurement
34 Next-to-last year in Claudius's reign
35 In days of old
36 Colorado Indians
38 Slackened
39 Popular pie seasoning
43 Mrs. Marcos
44 24-hour ——
45 In unison
46 Kind of letter
47 Call
48 Greek strongman
50 Helen's mother
51 Spring flower
52 Mardi ——
53 Elliptical
54 Cape Canaveral org
55 Set
58 Bert Bobbsey's twin



Puzzle by Norma Steinberg

© New York Times/Edited by Will Shorts.

Solution to Puzzle of April 22

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EDITORIALS/OPINION

Herald Tribune INTERNATIONAL
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Asylum in America

The ordeal of a young woman from Togo who came to America to avoid the practice of female genital mutilation should give members of Congress pause before they approve any further limitations on the rights of refugees seeking sanctuary in the United States.

Fanziya Kasinga was detained for months before she obtained a hearing, and she was strip-searched and held with convicted criminals. Shamefully, the anti-terrorism bill just passed by Congress and immigration bills still pending could subject many more refugees to similar treatment.

Ms. Kasinga's case involves female genital mutilation, a common practice in some two dozen African nations that involves cutting off parts of a woman's genitals, often without anesthesia.

Ms. Kasinga fled Togo in 1994 to avoid mutilation after losing her status as a member of a privileged family. Her determination to avoid the practice could have subjected her to harsh treatment had she stayed, or if she is forced to return home. She may have a reasonable claim for asylum on the basis of membership in a social group vulnerable to persecution in her homeland.

But when Ms. Kasinga landed at Newark Airport in December 1994, seeking asylum with a phony passport, she was immediately detained.

Under the law, people who have credible claims for asylum and family members already living in the United States can be released, pending a hearing. Ms. Kasinga has a cousin in the Washington area, but she was kept in custody anyway. After being held for months at a New Jersey detention center, Ms. Kasinga was transferred to a Pennsylvania prison and housed with convicted criminals.

Ms. Kasinga fared no better in court, where an immigration judge denied her claim. The Board of Immigration Appeals will hear her case in May.

If some members of Congress had their way, Ms. Kasinga would have been returned to Togo long ago. Under an immigration bill passed by the House, but now held up in the Senate, anyone attempting to enter the United States without proper documents would be entitled only to a one-hour interview with an asylum officer. Denial of an asylum claim would be subject to review by a supervisor, but not by any other administrative or judicial body.

These provisions, similar to ones in the anti-terrorism bill, would deny a fair hearing to many asylum seekers.

The House immigration bill also calls for detention of any asylum seeker who is awaiting a hearing, even when a credible claim has been presented. That could subject would-be refugees to harsh treatment.

Senator Patrick Leahy, Democrat of Vermont, plans to offer an amendment that would not only override the harsh exclusion provisions in the immigration bill but also supersede the same provisions in the anti-terrorism bill. Congress should follow his lead.

—THE NEW YORK TIMES.

Not Just a Political Game

There ought to be a clean vote in Congress on raising the minimum wage. Straight up or down on an increase, with no blurring of the issue or cluttering up of the bill with deflecting amendments.

Bob Dole suggested otherwise the other day. He and other Republicans dismiss the recent resurgence of Democratic interest in an increase as a political ploy, a payoff to organized labor and an effort to embarrass Republican candidates, Mr. Dole included, all in the same stroke. They're right about this, just as the Democrats are right that Republicans, in opposing the increase, are cementing their own ties to business. But raising the wage is not just a political game. For millions of Americans, whether employers or employees, it is an issue of considerable substantive importance as well.

Mr. Dole indicated in a television interview that he was skeptical about the value of an increase in the wage, though not necessarily locked in stone against it. "You can give all the reasons in the world why minimum wage is probably not the best way to go, but you'll never explain it to anybody," he said. He listed some of the familiar objections: "Not that many people who are out there working are working for the minimum wage," and a lot of those who are are college students or part-time workers or minor earners in upper-income families. But it was the politics and tactics of the issue on which he came to rest. "We're looking at maybe some way we can formulate an increase in the minimum wage, plus some other features of an amendment that the Democrats might not be so crazy about."

One such feature might be a limitation on the right of unions to use members' dues for political purposes. Other changes in labor law have been mentioned. The House speaker, Newt Gingrich, has suggested using a minimum wage bill as a vehicle for a tax cut as well, on grounds that a wage increase would cost the economy some growth that a tax cut could help recapture. But that's specious and would only complicate the vote on the wage issue. The wage has lost a fair amount of its purchasing power in recent years; in real terms it is close to a 40-year low. The modest increase that the president has proposed would help to restore it. We think the president is right, but either way this is a basic issue that deserves to be considered on its own.

Mr. Dole has chosen to remain as Senate majority leader while running for president. In some ways that affords him an excellent platform; in others it is confining. He needs to show he is more than the skilled legislative tactician most people already acknowledge him to be. On an issue of such importance, Bob Dole, the presidential candidate, needs to come up with something more than a device to confound the Democrats.

—THE WASHINGTON POST.

Speed Up Declassification

It has been six months since President Bill Clinton instructed the federal government to move more swiftly to declassify millions of secret documents.

Three years have passed since James Woolsey, as director of Central Intelligence, promised that his agency would review and release files on covert intelligence operations of the Cold War.

Yet Americans are still forbidden access to documents about the unsuccessful Bay of Pigs invasion of Cuba 35 years ago and even more distant events. These include the U.S.-engineered coup in Iran that restored the shah to the throne in 1953, and the 1954 CIA plot in Guatemala that deposed an elected leftist government.

The delay in declassification work is shameful. In all but a handful of cases there is no reason to withhold information from the American people about the workings of their government during the Cold War. There is something terribly wrong in Washington when American scholars have greater access to secret Soviet archives than they do to classified American files.

At particular issue in the 1961 Cuban invasion is an internal report on the operation. Four years ago, Jack Pfeiffer, a retired CIA historian, sued his old employer to obtain this report, but lost. A month ago, the National Security Archives, a nongovernment research group, took up the same cause, citing President Clinton's executive order and the promise of more openness by the agency's present director, John Deutch.

Part of the problem is that less than $2 million of the agency's $3 billion budget is allocated to reviewing old files that would stack higher than 50 Washington monuments. But the bigger obstacle is the bunker mentality of keepers of the secrets. For example, Mr. Deutch has doubled the size and given a more important role to an advisory panel of leading historians. But its members say that despite promises, they still cannot get direct access to documents and must settle for agency summaries.

The advisory panel urges the transfer of CIA documents to the National Archives, so historians not affiliated with the agency can work directly with its records. However, the panel ducks the pivotal question of who should decide what should be declassified, and what criteria are needed to protect genuinely sensitive information.

The slow pace of declassification at the CIA contrasts with progress in other agencies. The Energy Department, for instance, has opened numerous files on the government's radiation experiments on human subjects. The Cold War is over, and Americans ought finally to be able to learn what was done in their name so fatefully years ago.

—THE NEW YORK TIMES.

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S.A. au capital de 1.200.000 F. RCS Nanterre B 732021126. Commission Paritaire No. 61337
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What Yeltsin Wants to Gain From Trip to Beijing

By Philip Bowring

HONG KONG — The motivation for President Boris Yeltsin's visit to Beijing this week is less desire for close bilateral relations with China per se than what such relations may do for him and Russia in indirect ways.

The nearest sea to Moscow, and its window on the West, is the Baltic. But the waters of the river that flow along the Kremlin wall go east to the Volga and south to the Caspian, to mix with those of Iran and three mainly Muslim republics. One of these, Kazakstan, shares long borders with China as well as Russia. So perhaps the most important document that Mr. Yeltsin will sign this week will be a border cooperation agreement involving Kazakstan, Tajikistan and Kyrgyzstan as well as China.

Despite the importance of Asia, Russian policy toward it is being driven not by any comprehensive, long-term strategy but by Russia's primary external preoccupation — its relations with the "near abroad" — as well as domestic election-year considerations.

Russian attitudes toward China are diverse. Liberals, like those in the West, despise its oppressive, unreformed political structure. Communists feel respect for their Chinese counterparts, and nostalgia for the old days. Some nationalists fear Chinese designs on the Russian Far East above all else.

The nearest sea to Moscow, and its window on the West, is the Baltic. But the waters of the river that flow along the Kremlin wall go east to the Volga and south to the Caspian, to mix with those of Iran and three mainly Muslim republics. One of these, Kazakstan, shares long borders with China as well as Russia. So perhaps the most important document that Mr. Yeltsin will sign this week will be a border cooperation agreement involving Kazakstan, Tajikistan and Kyrgyzstan as well as China.

Other nationalists look to China, as well as to Iran, as a counter to Western hegemony. The mainstream view, represented by Foreign Minister Yevgeni Primakov, is that there are medium-term gains to be had in improving relations with Beijing, but that China's long-term goals remain suspect.

The most obvious gain for Mr. Yeltsin, besides appearing in other presidential company, is to demonstrate that Russia is not as beholden to the West as many Russians believe. Any strengthening of ties in the East may improve leverage in the West, or at least give the impression that Russia can protect it national interests. Washington's efforts, in the name of arms control and anti-terrorism, to dictate Moscow's relations with India and Iran have been particularly arrogant. Relations with the prickly and fundamentalist Iran are as vital to Russian national interests as they are peripheral to those of the United States.

Other immediate and tangible gains from links with China are the help to Russia's hard-pressed arms industry from recent sales of Su-24 fighters, submarines and other equipment — sales that presumably come with assurances that Moscow will not also sell to Taiwan. Border trade with China is also increasingly important to a liberalized but fragile Russian Far East economy.

Yet it is in the medium term that the Russians, the Chinese and the Kazaks have interests in keeping their mutual suspicions from erupting and creating domestic problems for all three. This is where the China relationship impinges on Russia's near abroad problems.

All three states have a mutual interest in countering Islamic fundamentalism, which is still very much alive in the region and finds easy allies among local nationalists. All three have an interest in keeping minority interests under control. The Kazaks naturally sympathize with the aspirations of their brothers in China's Xinjiang Uygur autonomous region, but they need a counterweight to Russia and have no desire to suggest that national borders be redrawn along ethnic lines.

The Russians feel sympathy for their ethnic minority brothers in Kazakstan, but they recognize the perils of allowing Russian minorities to become enough of a domestic issue to drive Moscow's policies toward its neighbors in the near abroad. Plagued with the demands of minorities within Russia, they are in no position to give succor to those outside. The Chinese, with their problems in Tibet and Xinjiang, look indulgently on neighbors prepared to cooperate against separatism.

None of this really alters the underlying Russian fears that China is slowly but remorselessly infiltrating the Far East with cheap labor and free-lance traders with a view to regaining territory lost by the Manchu emperors to their czarist counterparts. Nor does it detract from long-term fears about China's acquisition of advanced weaponry. Were it not for the impasse over the Kuril Islands, this would be making Russia and Japan more sympathetic to each other.

But for the moment, a Russia with a weak economy, rickety administration and minority problems at home and in the near abroad (not least in Ukraine) has little scope for pursuing long-term strategy. A degree of none- too-sincere cooperation with China is a necessity that will outlast Mr. Yeltsin's encounter with the voters.

International Herald Tribune.

It's Time for the World to Ban Land Mines Once and For All

By Yasushi Akashi

The writer is the UN undersecretary-general for humanitarian affairs.

NEW YORK — Governments gathered in Geneva on Monday to begin a final review session on the land-mine protocol of the Conventional Weapons Convention. This protocol is the only source of international treaty law that directly applies to the use of land mines.

While 27 countries now support a total ban on land mines, the negotiations to date have stalled over technical details of a complex system of restrictions. The underlying assumption of these discussions remains the military imperative of land mines.

This assumption must be reexamined in a new light: Do the military advantages of land mines indeed outweigh the costs they inflict not only during battle but years and even decades after war is over?

American troops in Bosnia have painfully brought home the message that land mines are indiscriminate and have no regard for cease-fires or peace agreements. The first two American casualties in this small country — where an estimated 3 million land mines lie buried — resulted from a simple and easy to use weapon that costs between $3 and $30 per unit. In contrast, land mines cost upwards of $300 each to be removed. It is estimated that there are 110 million active land mines around the world, and an equal number stockpiled. Some 2,000 people — mainly civilians — are killed or maimed by land mines each month, often after hostilities have ceased.

As Special Representative of the UN secretary-general in Cambodia and in the former Yugoslavia, I have personally witnessed the toll land mines take on nations that are striving to recover from years of armed conflict. The United Nations is involved in mine-clearance operations in Afghanistan, Angola, Bosnia, Cambodia, Croatia, Mozambique and Yemen, and is planning new operations in other mine-afflicted countries. More than 5,000 "deminers" are employed in these programs, and while they remove some 80,000 land mines each year, this figure pales when compared to the total of 35 million that remain in the soil of these seven countries alone.

A study recently published by the International Committee of the Red Cross has raised serious questions about the military usefulness of land mines, which, while terrorizing civilian populations, do not stop opposing armies. Humanitarian organizations are convinced that the immediate and short-term military objectives in using land mines can never be justified in light of the devastating casualties to civilians and the long-term consequences in affected countries, making reconstruction and rehabilitation nearly impossible for decades.

For every mine now cleared, 20 more are laid. Under these circumstances, all efforts to remove them are Sisyphean. As the number of mines increases around the world, so do the casualty figures. Already more women, children and agricultural workers are killed or maimed by land mines after a cease-fire than during actual fighting.

Land mines make whole regions uninhabitable. They displace populations and create demographic pressures that destabilize neighboring regions. Societies that are often desperately poor and have weak public health systems must care for the victims of land mines. These weapons of destruction drain the resources of societies already debilitated by war; they impede efforts to rebuild societies, and, in the worst case, they can lead to further political upheaval.

These horrific conditions will only increase exponentially so long as land mines continue to be produced and used. For years, the humanitarian organizations that have witnessed and documented the devastating effects of land mines have argued that there can be no solution to this deadly menace outside of a complete and total ban.

It is now time for the people of the world and their leaders to demand a ban on this instrument of horror once and for all.

International Herald Tribune.

How the 'Iron Lady' Helped the Bell to Toll for Communism

By Stephen S. Rosenfeld

WASHINGTON — A recent foray of mine across the tricky terrain of "who killed communism?" produced a serendipitous exposure in several dimensions to someone who deserves to be folded in: Margaret Thatcher, the former Conservative leader of Britain.

She'd read my piece, and thus did I encounter her on a recent weekend at a conference on international security sponsored by the College of William & Mary and NATO's Atlantic command in Williamsburg, Virginia. Instantly, she became my favorite living former prime minister of Britain.

What struck me most, from her speech and a chat, was the unity of public statement and personal belief. This is a rare quality in a realm otherwise bulging with political hustlers, consensus politicians and policy wonks. It is one of the core mysteries of leadership.

Of course, speeches by old pols to friendly audiences are not the most demanding exercise. Out of power but faithful still to the ramparts she occupied in her halcyon years, now-Lady Thatcher has little need to trim. But at 70, pink, controlled, erect, she radiates conviction and authority. It set me and plenty of others in Williamsburg to casting our eye about the international firmament and pining for someone with her formidable authenticity.

In her speech, she enunciated "Thatcher's First Rule": prepare for the unexpected, because it's sure to happen. She was speaking of the perils that lurk still on the global scene. Preparedness is her explanation for how Britain came to have the navy to take back the Falkland Islands from the Argentines' seizure in 1982. It is the rationale for her current advocacy of a full national defense against ballistic missile attack.

She emanated nostalgia for what she plainly saw as a natural state of affairs — the political closeness their shared beliefs and respect brought her with "Ron" Reagan. The disparity in size and power between America and Britain did not seem to bother her. "We're small," she closed, "but we're staunch." It brought down the house.

In conversation, I asked her to verify the words attributed to her in the run-up to the Gulf War by George Bush. I garbled the quotation, but she didn't: "Remember, George, this is no time to go wobbly." It is so that there is more to decision-making and sound policy than hanging tough. But it is a good quality to possess and to be known for. The importance of the legend of Margaret Thatcher — who was by that time no longer in office — in putting spine into the Bush Gulf policy is not to be denied.

The weekend was closing, and it was time to catch, by chance, the "60 Minutes" segment on the demise of a wicked British television political satire known as "Spitting Image." There on the screen was a Margaret Thatcher puppet braying away in a style that no doubt had something to do with her undoing by the Conservatives in 1990. She had not gone wobbly, but she had certainly isolated herself in her party and put herself in a position where her oft-remarked inner strength and sense of rectitude were of no avail.

A day or two passed, and I heard from Ronald Reagan's Africa hand, Chester Crocker, on the original issue of who killed communism. "I am thinking of George Shultz and Margaret Thatcher," he wrote. Suppose, he said, the Soviet reform leaders "were simultaneously failing in their efforts to communicate to London and Washington that they had a fresh view and wanted to explore a new road with us. Did the reformers not need encouragement and ammunition from the American side, as well as plenty of pressure? How could Mikhail Gorbachev and his colleagues have developed their understanding and their strategies and taken all those risks in the absence of perceptive and gutsy Westerners who were prepared to listen, to weigh the evidence rationally and objectively and to say, in effect, 'Show me, I'm watching?'"

In her early years in office, the Soviets had dubbed Prime Minister Thatcher the "Iron Lady" for her uncompromising rejection of Soviet communism. It was a label she came to prize. But when Mr. Gorbachev started moving toward reform, she was perhaps the first Westerner at a high political level to pick up the signs. Her validation of Mr. Gorbachev as a man "we can do business with" — as she put it in receiving him in 1984 — had immense resonance. She led the "risk-takers" on the Western side of the century's great political divide.

This is a contribution not commonly weighed in accounts of the Cold War's ending. Different Soviets had different parts: from dissidents who kept the spirit of truth and liberation alive to officials who bet their careers and their country on reform. Westerners played different roles, too. Some — Lady Thatcher among them — supplied the necessary pressure and persuasion. Some — Lady Thatcher also among them — used what Mr. Crocker calls their "integrity and gravitas" to draw the Soviets into revolutionary, painful but finally necessary change.

The Washington Post.

The Christian Right's Spin Cycle

By Frank Rich

NEW YORK — No one can say that the 92d Street Y — the Young Men's and Young Women's Hebrew Association — isn't polite. Almost to a fault.

Last Tuesday night, the Y, New York's foremost retailer of all things Jewish-American, played host to a man who is trying to take the bread out of its mouth — Ralph Reed, executive director of the Christian Coalition, the religious-right organization that is campaigning to kill the National Endowment for the Arts, which helps underwrite Y programs.

Mr. Reed didn't mention his assault on the Y's coffers. Indeed, to hear this master PR man speak, spreading the word "pluralism" like confetti, you'd think he was a Rockefeller Republican.

When he referred to his boss, the Christian Coalition President Pat Robertson, he likened him to Martin Luther King and Jimmy Carter. As he opined about homosexuality, he quoted Oscar Wilde. The abolitionist preacher Theodore Parker, the anti-war Berrigan brothers and even the former head of People for the American Way were all invoked as Mr. Reed talked around the questions from his on-stage interlocutor, the ABC newsman Jeff Greenfield.

What's the game? One well worth following this election year. The Christian Coalition has Bob Dole's IOU, having rescued his campaign in what proved to be the do-or-die South Carolina primary.

But the religious right's hard-core agenda — endorsed in its entirety by the formerly moderate Mr. Dole, who now brags of his 100 percent rating on Christian Coalition voter guides — will hardly win over centrist voters who swing national elections.

The coalition has Bob Dole's IOU.

Enter Mr. Reed, self-described stealth warrior, whose job it is to sugarcoat or flatly disguise Mr. Robertson's aims to mainstream audiences.

Though Mr. Greenfield asked far tougher questions than Mr. Reed usually gets, dissembling ruled.

On policy matters, Mr. Reed was especially bold. "We don't believe we need government to force our values on people," he said — a direct contradiction of his movement's foremost goal, to have the government dictate a woman's reproductive decisions.

"Our policy is tolerance but not necessarily approval," Mr. Reed said of homosexuals, adding that they "ought to have the same rights" as "every other American."

In fact, Mr. Robertson has likened gay people to Satan-worshippers; Christian Coalition voters' guides will go so far as to mark the names of candidates favoring anti-discrimination protections for homosexuals with a condemnatory triangle.

On school prayer, Mr. Reed expressed solidarity, if you please, with Bill Clinton. But while the president supports the voluntary religious activities already permitted by law at school, the Christian Coalition endorses the teaching of creationism as science and was lobbying the House Judiciary Committee last week for a "Religious Freedom Amendment" that would rewrite the constitution to permit coercive school prayer.

In this vein, Mr. Reed also said that Mr. Robertson, despite a long and contradictory public record, now supported the separation of church and state; never mind that the watchdog journal Church & State reports that Mr. Robertson argued only last August on his daily TV program, "The 700 Club," that "there is nothing to indicate that there should be a separation."

Whatever Mr. Reed says is mere distraction and subterfuge; it's his boss's words, whether to Christian Coalition members in public or politicians in private, that count.

And Bob Dole, for one, is all ears: In a special taped message to "The 700 Club," he invited Mr. Robertson to celebrate his birthday in the White House next year.

The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1896: Curable Ulcers

PARIS — [The Herald says in an Editorial:] Hæmorrhage of the stomach is not an illness, but only a complication of several maladies in the stomach. Among these maladies the most conspicuous are cancer and ulcer. In cancer there is black-colored blood vomiting. In ulcer, the blood vomited is red and more abundant. Of the two diseases ulcer is the curable one. It is the result of extreme acidity of the gastric juice, which causes the mucous membrane itself to be digested in certain points.

1921: Jazz at the Zoo

NEW YORK — Columbia University professors gave a jazz concert to the monkeys, polar bears, wolves, lions and tigers of the New York Zoo. The professors carefully studied their guests under the influence of cornet blares, violin wails and bass drum booms and had a good time, but the monkeys got mad and began to "shimmy" from rage. The professors concluded that while music has no charms to soothe the savage beast, the art of modern dance was advanced because the monkey provided exhibitions that will add novelty steps to New York's restaurants next season.

1946: Keynes Dies

LONDON — Lord Keynes, the famous economist and financial adviser to the British government, died unexpectedly of a heart attack yesterday [April 21]. Lord Keynes took the leading role in negotiating the United States loan to Britain following the suspension of the lend-lease agreements. He has been called the "architect of Britain's finances in war and peace." His theories and advice are also said to have had a part in shaping the directives of the New Deal.

OPINION/LETTERS

The Good Guys Must Deal On the Gambling Bill

By William Safire

WASHINGTON — Sometimes the good guys get so taken with the justice of their cause that — as they approach their goal — they blow the whole thing.

The goal is to focus the nation's attention on the spreading evil of state-sponsored and government-encouraged gambling. The need is urgent because state lotteries are a tax fraud, and because the sales pitches enticing suckers into tax-dodging casinos and debilitating debt are corrupt public policy.

Now, finally, with public and private gambling predators skimming billions from their prey, and with phony Indian tribal leaders turning aboriginals into a nation of croupiers, the nonsuckers are awakening. The way pious politicians help hook young people for a lifetime on gambling and its get-rich-quick philosophy is a national disgrace.

National, not just local. To meet the menace of gambling, the first step is to set up a national commission to marshal the damning facts about gambling's phony promises and ruined lives.

Bills to do that were offered in House and Senate. The National Coalition Against Legalized Gambling organized grassroots support, and with some prodding from moralizing pundits, the Christian Coalition joined its crusade.

In response, the gambling lobby raised a $2 million ante and hired the Republican lobbyists Frank Fahrenkopf and Ken Duberstein to delay, weaken, and — if unable to stop the legislation — to subvert the commission with gambling supporters from Nevada slotpots and Indian "reservations."

Thanks to the House Judiciary chairman, Henry Hyde, a bill giving the commission real authority to hold hearings and subpoena witnesses, written by Frank Wolf, Republican of Virginia, passed the House without dissent.

The commission in the weaker Senate version, sponsored by Paul Simon, Democrat of Illinois, and Richard G. Lugar, Republican of Indiana, and shepherded by the Alaska Republican who heads the Governmental Affairs panel, Ted Stevens, was better financed and given more time. But Simon-Lugar never had subpoena power and was burdened with amendments hamstringing the commission, appointing at least one high roller and protecting casino operators from embarrassment.

Not acceptable, but negotiable because Bob Dole's order to Mr. Stevens was "get the bill through." At that point, a sophisticated gambling opponent would have gone to Mr. Stevens, cut the cards and cut a deal: Let the gambling lobbyists have a few face-savers to justify their whopping fees, let the Nevada Democratic senators similarly mollify their Las Vegas casino constituents — all with the clear understanding that subpoena power, direct commission investigation and open hearings would prevail in House-Senate conference.

Unfortunately, the good guys aren't that sophisticated. They read the horrendous amendments and asserted that Mr. Stevens was "gutting" the bill and selling out to the moneyed immoralists.

Steaming, Mr. Stevens yanked the bill off the passage track. He asks: You insist on subpoena power in the Senate bill? That'll require hearings. With 40 legislative days left, Nevada's Richard Bryan, the gamblers' friend, could conduct a semifilibuster, effectively killing the bill for 1996.

I asked Mr. Stevens, a coworker in the 1960 Nixon campaign and a closet good guy, what was needed to rescue the commission. "These fellows have got to settle down," he says of irate moralists.

Advice to my side: Don't demonize Mr. Stevens; deal with him to get a Senate bill passed. Then put the heat on Mr. Dole to appoint non-Nevada conferees who will agree with the House on serious ways to investigate gambling's economic impact and personal ruinations.

The purpose is to publicize, not prosecute. Shame is the weapon.

Cut the fulminations and get a gambling study going now. We have watchmen to watch the watchmen.

The New York Times.

LETTERS TO THE EDITOR

Balkan Freedom

In his article *"Help the Bosnia Parties to Make Dayton Work" (Opinion, April 3)* Carl Bildt rings an alarm bell over the fragile peace in Bosnia. He is right to do so. Although the Dayton accords have brought a welcome end to the killings, they have not secured a lasting peace, nor paved a clear path to reconciliation.

Mr. Bildt aims to forge a single, coherent and feasible strategy, but he will not succeed unless the reconstruction and reconciliation process is tied to the extension of democracy — and an independent press.

In recent months, the regimes in the region have begun to try the silence the independent news media. In Belgrade, the Milosevic regime has moved to eliminate the independent voice of television Studio B and forced the Soros Foundation, one of the independent news media's major sources of financing, to close.

In Bosnia, nationalist rhetoric prevails and the mainstream news media remain solidly in government control.

There has been an orchestrated campaign against my own organization, the International Federation of Journalists, which with international publishers has helped to coordinate international support for independent media, mainly from the European Union.

The independent news media, which for three years have been the only light burning for democracy in this war-torn region, are now in greater peril than ever.

We wish Carl Bildt well in his mission and we support his call for unity of action, but unless democracy, dialogue and tolerance are put to the top of the political agenda, including an end to harassment of the independent media, a lasting peace in the former Yugoslavia remains an impossible dream.

AIDAN WHITE.
Brussels.

Regarding "An Unintended Outcome in Bosnia Will Have to Be Prevented" (Opinion, March 25) by Jim Hoagland:

Mr. Hoagland sees the exodus of 60,000 Serbs from their suburban Sarajevo homes as "self-inflicted ethnic cleansing." But surely the burden of responsibility for reassuring the suburban Serbs lay with the acquiring Muslim-dominated government, not the relinquishing Pale leadership. The international community must accept its share of the blame for not pressuring the government into offering an amnesty for Bosnian Serb combatants.

Why were the suburban Serbs of Sarajevo expected to embrace "multi-ethnicity" when the Muslim-Croat federation shows no signs of life and Mostar remains rigidly divided into its Muslim and Croat halves? How can the international community clamor for a multi-ethnic Bosnia and yet turn a blind eye to Croatia's recently acquired ethnic purity? Or was the Krajina Serb exodus another example of self-inflicted ethnic cleansing?

YUGO KOVACH.
Middlesex, England.

The unstable equilibrium that now characterizes Bosnia cannot last without the continued presence of foreign troops that is costing millions of dollars. An overwhelming majority of Bosnian Serbs and Bosnian Croats do not want to live in a Muslim-dominated state.

MICHAEL PRAVICA.
Cambridge, Massachusetts.

The Wheel of Fortune Doesn't Bother to Count

By Brad Spurgeon

PARIS — My midlife wheel crisis began a little more than a year ago.

When my 3-year-old son and I went to Paris's annual competition car show in February 1995, he discovered the first go-kart in which his feet could reach the gas and brake pedals.

MEANWHILE

I had been driving the boy around on my knees on karting tracks since he was 2, with him steering. He kept asking me at what age he would be able to reach the pedals. The kart at the fair answered this, and also showed us its hefty price tag.

I am a Formula One fanatic, and this may explain in part my son's interest. His first day home as a swaddling babe was the Sunday of the 1991 Grand Prix of Monaco, and he must have heard the sound of Ayrton Senna's engine as the Brazilian swept to victory.

So when he sat in that kart and reached the pedals, I vowed to save up my money and buy the kart at the next fair, February '96. I knew that both Senna and the current world champion, Michael Schumacher, had started karting at age 4.

In the meantime, my son had to content himself with learning to ride a bike. And something was eating me. Senna died on May 1, 1994, a few days before my son's third birthday. Even before little Jessica Dubroff died in the cockpit of the plane she was supposed to be flying, I worried about the wisdom of encouraging him in such a dangerous sport.

At the next year's car fair, the sport had grown so much that there were now three brands of baby karts to choose from. My son begged me to buy him one.

A little voice came to me. I said to my son, "Paul, I want you to make the decision.

"We buy the kart for you now. Or, we go to a bicycle shop and buy you a new bicycle. You get one or the other, but not both. Which do you want?"

The answer came out in a flash: "A new bicycle."

I felt enormous relief. My boy's life would not be eaten by the passion of car racing, and I would never have to worry about his dying on a race track.

We went to the bike shop where he chose a red bicycle with bigger wheels than his old one. And I saw something else there. Something from my past. A unicycle. I used to ride one as a teenager when I worked in a circus. I bought it.

Thus began several weekends where my son, my daughter and I would go wheeling around the parks of Paris, my daughter on three wheels, my son on two and myself on one. The danger of karting and car racing seemed very far away.

Wrong. On a recent weekend, I was riding through a park on my wheel, my son on his bike, when a very nasty-looking Rottweiler caught sight of me. He'd obviously never seen a 40-year-old man on a unicycle. He perked up his head and then bounded straight at me, going for my throat.

Fortunately, his master had some power. He cried: "Jaws! Jaws! Down!" The dog obeyed.

My son did not see the attack and continued riding straight ahead. He has not mastered the art of stopping the bicycle, and does not yet use his brakes. He was heading for a parking lot, and beyond that, a highway.

I had to calmly walk away from the dog, then leap on my seat and ride the wheel as fast as I could, all the while yelling at my son to brake. He got through the parking lot without encountering a car, and I managed to get level with him and stop him just before he reached the highway.

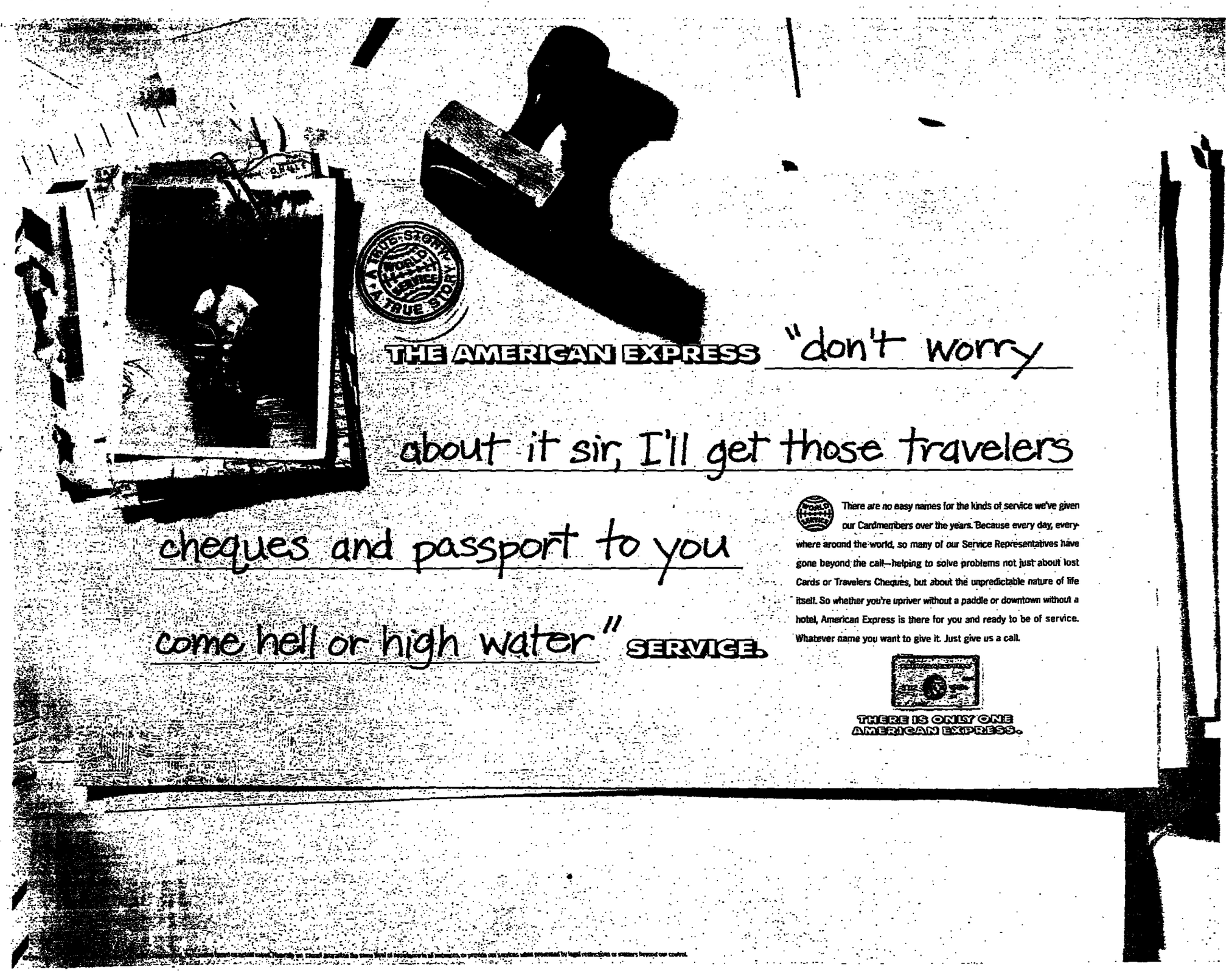
I thought about how close both of us had come to mortal accidents on wheels.

The risk is everywhere, the risk is anywhere, and it is unpredictable, as Jessica Dubroff could testify. One wheel is no safer than two and two wheels are no safer than four.

The other day, my son asked me again to buy him a kart. And I thought to myself, I just may do so. The second anniversary of Senna's death is coming up on May 1, and that might be a good day for a kid who is almost 5 to have his own baby kart.

Then again, it might not.

International Herald Tribune.



Style

Alarm

By John Schmi

FRANKFURT - clergy at Gerr mainstream Ch churches confe do not always know l respond to one of th effects of German u tion: the exodus of flocks.

A series of post-unif tax increases to bail ou em Germany have blamed for plunging m ship at Germany's Catholic and L churches. The higher th pulsory payroll ded the fewer the number payers who are wil cough up an additior called the church tax, administrated form of

Alarm bells dro church bells in a natic three out of four peo sider themselves eith estant or Catholic. De congregations and d clergy amount to a so ture in the land that the Protestant Reform well as the movea printing press for th man's Bible that mad Luther's revolution

The church tax is tariff that Germans can sidestep. To member must resign church in a writte

Christopher Moore

A cutout flower dress from Comme des Garçons, left, and a flower-embroidered kimono coat by Kenzo.

Josephine, the Luxury Mascot

By Suzy Menkes
International Herald Tribune

RUEIL-MALMAISON, France — She was young, vivacious, celebrated — and famously a spendthrift. She bought 38 hats in one enchanted summer and 760 pairs of dainty shoes in a single year. She was known for taking lovers and running up debts. Extravagance was the cause of tears and scoldings before she was divorced from her husband.

This is Fergie, duchess of York? Surely not Diana? No, Empress Josephine. And for her heady taste, dashing style and love of luxury, Napoleon Bonaparte's infamous wife has been made the mascot for the Comité Colbert when it takes on Manhattan in June.

Josephine is the theme of "La France d'Elégance," the Colbert festival to be held first in New York from June 3 to 8, then in the fall in Beverly Hills, California.

The association of 75 French luxury companies is holding its eighth annual event, with displays of handcraft skills, *in the tented garden of the Cooper-Hewitt National Design Museum* on East 91st Street. The accompanying gala will be themed for Empress Josephine.

A foretaste of the dinner was served up last week at Malmaison, the bijou château where Josephine lived and died.

"Josephine saved the luxury industry in France," claimed Jean-Louis Dumas, president of Hermès, as he stood in the faux-marble pillared hall, peopled with neoclassical friezes and the ghosts of the Napoleonic era.

"She stopped the French Revolution from killing off all the arts of fine living and savoir faire," he said. "She patronized and supported the dress makers, embroideries and porcelain manufacturers, even if they had been previously associated with the ancien régime. She wanted to acquire things because they were beautiful, not just to own them. Josephine was one of the French luxury industries' greatest clients."

The Comité Colbert could do with a few more clients who, to adapt Oscar Wilde's phrase, know the value of everything and ask the markdown price of nothing. The organization's annual turnover for 1994 was $6.2 billion, with 74 percent in export sales. But whereas sales in Asia have soared from 20 to 32 percent over the last decade, American sales are only just rising again after a steep decline. America now represents 13 percent of sales, compared with 18 percent in 1986.

Alain Teitelbaum, Colbert's newly appointed president, formerly headed an American technology group in France. He hopes to target the 40 million Americans with an income of more than $100,000 — *ideal Colbert customers* — if they can be persuaded that there is more to luxury brands than the label and the high price tag.

Teitelbaum is persuaded that there is already a special relationship because of "my country's ability and the recognition that they do get stateside." Americans, he says, appreciate the French cultural heritage as well as a current sense of modernity.

A new generation needs to understand the craftsmanship and long-term value behind a status product. So "Artisan Days" in New York will feature crafts people making Hermès gloves, jewelry setting for Van Cleef & Arpels, cognac barrels for Rémy Martin and engraving for Christofle silver. An interested public will be joined by educational groups from New York City schools.

"People have less and less notion of what makes up the quality of the 'packet' — they just know how much the end-product costs," says Hervé Aaron, the antique dealer who is Colbert's cultural attaché overseas.

Education may be crucial, but what about the rather stolid, traditional image of French luxury goods, which the historic Josephine's patronage will only reinforce?

Whereas Italian designers, and even Germany's Jil Sander, have created a sense of modernist, minimalist luxury, French glamour remains rooted in the *vie de château* — all the fancy tablecloths, crystal glasses and bring-out-the-iron bed linen that the Comité Colbert and Malmaison represent.

OR are the Colbert members rather upholding standards and presenting the American public with luxury that is easier to understand (and to live with) than avant-garde de luxe?

Rose Marie Bravo, president of Saks Fifth Avenue, which strongly supports the Colbert initiative, thinks that its luxury products represent the best of France.

"For Saks, Paris is still the center of creativity and we want to celebrate everything that France is known for," she said. "France has the craftsmen who know how to do it and everything that stands for beauty and creativity, they seem to nurture."

Wome

By Miriam

BERLIN — overcame hurdle wh synagogue mulke.

The practice, so and even conservat the United States, Those in control of community, which 50,000, insist that be maintained. Tha wearing yarmulk head covering, a se and men in the inactive role for f the community.

Although refor started in German

When the West Reflects the East

International Herald Tribune

PARIS — The dress is spring green, its flat surface ruffled like wind on water. A pebble path and a few drifting leaves add to the zen-like tranquility of the Japanese garden.

This is not cherry blossom time in Kyoto, but a French couture outfit in a Paris museum. The pallid background, the pebbles and the spare setting, are meant to enhance an original take on East meets West, as rising sun embroideries or bare-nape evening coats are displayed beside the traditional kimonos and geisha prints that inspired them.

© Walter/Mairie de Paris

Cover of the magazine Femina, November 1908.

The result is an exceptional and thought-provoking exhibition called "Japonisme et Mode 1870-1996" (Fashion and Japanese Style) at the Palais Galliéra costume museum until Aug. 4. Although the show originated in Kyoto in 1994, the Paris version has a subtly different slant. It needs to explain the essence of the kimono to Europeans and also to show how high fashion from the mid-19th century on has absorbed the pure spirit of the East, just as Claude Monet was drawn to an aesthetic that "evoked a presence by its shadow, the whole by a fragment."

Themes from Japanese culture are isolated and given their fashion reflections: lacquer work as the shimmering geometrically constructed 1920s dress by Madeleine Vionnet, shown beside a Jean Dunand copper vase; symbolic chrysanthemum patterns as spidery gold embroidery on an emerald green silk 1927 coat by Coco Chanel, or as rich panels of Lyonnais silk. Or there are the Japanese designers' own interpretions in Hanae Mori's calligraphy patterns, Issey Miyake's origami of pleats and the paper-cutout dresses from Comme des Garçons.

The exhibition is in itself a marriage of two cultures, represented by Akiko Fukai, curator of the Kyoto Costume Institute and Fabienne Falluel, curator at the Paris museum. Falluel admits that she has altered the Kyoto focus to include playful pieces that show Japanese influence at its most popular, not to say vulgar. That means including a 19th century poster for an exotic Eastern perfume (complete with parasol and lilies) and cartoon printed kimonos from Jean-Charles de Castelbajac's current collection.

The clothing is reinforced with accessories and objects — René Lalique's Art Nouveau decorative hair combs, as well as vases, boxes and screens. One exquisite Edo screen shows folded kimonos; another kitsch 1919 version has a French society beauty against blossom branches.

"My dream was to show fashion along with other objects so that people would realize that we should not think about major and minor works of art," says Falluel. She had a frisson of excitement when she put together a dress by Charles Frederick Worth decorated with the same vivid fish pattern that appeared on a Dunand screen, and when she found a sample of the original butterfly print fabric used for a 1910 Mario Fortuny kimono. Other matches were serendipitous: a chariot-wheel pattern on a Japanese handkerchief and as Comme des Garçon's cutouts, or a Worth cape decorated with samurai helmets as seen in a warrior uniform on display.

The exhibition first informs the visitor about the kimono, its symbolism, its structure, its sleeves. Then the opening display shows Western variations on the theme from a crimson velvet Worth coat scooped away at the nape à la geisha, to John Galliano's 1994 mini kimonos — a sexy slither of skirt below the obi-sash.

Western designers are divided into those seduced by Japanese decoration — all the crysanthemum prints or the exotic fabrics used by Paul Poiret, and those who were fascinated by the kimono's geometry, like Vionnet's green dress cut in flat panels and decorated only with wave-seaming.

"Paul Poiret did wonderful things because he was so influenced by motifs, but Vionnet really understood the kimono and took the geometric idea to construct her clothes — and that brought such freedom into European clothes in the 1920s," said Issey Miyake, who was at the opening party.

"Kimono-mania" swept through fashion in the 19th century, when Japan was opened to the West. Kimonos were cut up and used as decorative fabric for Western dresses, or the corseted body was given a new freedom in kimono house robes made for Liberty of London or copied in India.

"When a new culture comes, people first copy surface decoration, then they study the technique and cut," says Jun Kanai, a curator at Kyoto. "Eventually they assimilate and use it for their own creativity, just as Van Gogh did."

In both art and fashion, Japonisme can be equated with modernism, from the wrap dresses by Callot Soeurs through the sleek enamel trinkets created by Van Cleef and Arpels in the 1920s.

Miyake and his compatriots created a second wave. The exhibition ends with bright outfits by Kenzo Takada in the 1970s and recent creations from Comme des Garçons and Yohji Yamamoto, displayed against a futuristic skycraper skyline of Osaka.

The same small area contains examples of lush Japonisme in Paris haute couture, hats by the Japanese milliner Akio Hirata, toe-sculpted shoes by the Belgian designer Martin Margiela (along with a 1950s advertisement for the Japanese rain-boot originals), and the artwork for the creation of Yves Saint Laurent's Opium fragrance, inspired by Japanese medicine bottles.

A lucid, intelligent and wide-ranging catalogue with a wealth of illustrations enhances the exhibition.

"I wanted to show less obvious things," says Falluel. "And to suggest a zen garden to give sense of perfectionism and calm. I wanted people to dream."

Suzy Menkes

Christopher Moore

Obi-sash dress from John Galliano's Japanese-inspired 1994 show.

Cardin's Rule: Know Your Client

International Herald Tribune

PARIS — Center-front, in sugar pink jacket, tucking her jangling Dior bag under the chair, was Bernadette Chirac, the wife of the French president, flanked by her mother and by Claude Pompidou, widow of the former president. The average age in the small salon was pushing 60. The average waistline: spreading.

So there was a flutter of panic at the start of Pierre Cardin's discreet, just-for-the-clients haute couture show when a model appeared in shiny black vinyl jacket and leggings. But aaaah! All was well. Enter the tunic as a focus for the show: as a forgiving dress; in flat asymmetric pleats, orin silver with a cowl back. For his clients, Cardin had come up trumps. But what about those dance dresses with taut bodices and ruffled skirts with great big bows at the waist? They were just debutante gowns in search of an indulgent *grand-mère*. — S.M.

For the Olympics, Coke Is Couture

International Herald Tribune

PARIS — Was it the real thing — this crystal Coca-Cola bottle, wearing a bow tie (well, it was the American Embassy) and being unveiled by Ambassador Pamela Harriman? "Truly American, because, after apple pie, what is more American than Coca-Cola," said Harriman of France's contribution to a design exhibition to be held during the Olympic Games in Atlanta this summer. A worldwide contest will produce 50 versions of the famous bottle, each using the arts and crafts of its native country. Young couturier Olivier Lapidus produced a crystal perfume bottle, with vaporizer-pump embroidered by François Lesage, encased in glass sculptures inspired by the Louvre pyramid and the Eiffel Tower. — S.M.

BOOKS

A DISGRACEFUL AFFAIR
Simone de Beauvoir, Jean-Paul Sartre, & Bianca Lamblin

By Bianca Lamblin. Translated by Julie Plovnick. Illustrated. 184 pages. $24.95. Boston: Northeastern University Press.

Reviewed by Alan Riding

MANY of the myths that surrounded Jean-Paul Sartre and Simone de Beauvoir in their lifetimes were demolished when their private letters and journals were published after their deaths. Even Beauvoir's legions of feminist admirers could no longer view them as role models for new forms of free love. By their own accounts, Sartre and Beauvoir were often selfish, callous and cruel, not least to third parties caught in their web. Why they chose to speak from the grave in this way will never be known. But one of their "victims" was still alive to answer them.

Bianca Bienenfeld, a red-headed Polish-born Jew who came to France with her parents as a baby in 1922, was just 16 when she became hopelessly infatuated with Beauvoir, her 29-year-old high school teacher. Beauvoir duly seduced her and, the following year, introduced her to Sartre, then 33, who also took her to bed. By 1939, now studying under Sartre at the Sorbonne, Bianca was convinced that she was the key figure in an idealized love triangle. *In 1940 she* was dropped, first by Sartre, then by Beauvoir. Bianca was devastated. In 1941 she married Bernard Lamblin, a fellow student at the Sorbonne, and they spent much of World War II avoiding capture by the Nazis because she was Jewish and, later, because they both played a small part in the Resistance.

Bianca Lamblin suffered frequent bouts of depression and never truly recovered from her rejection by Sartre and her obsession with Beauvoir. After the war, she sought out Beauvoir and, again friends though no longer lovers, they lunched once a month until Beauvoir died in 1986, six years after Sartre.

Lamblin had never dreamed of writing her memoirs about the famous couple. Then, in 1990, Beauvoir's adopted daughter, Sylvie Le Bon, published Beauvoir's war journal and letters to Sartre. Although Bianca Bienenfeld had been given the pseudonym of Louise Védrine in the published accounts, Lamblin felt profoundly betrayed by the contemptuous and dismissive way that her "friend" had referred to her 50 years earlier. *"Nauseated and disgusted* when I discovered the true personality of the woman I had loved all my life," she decided to break her silence.

Published in France, in 1993 as "Mémoires d'Une Jeune Fille Dérangée," a play on Beauvoir's own "Mémoires d'Une Jeune Fille Rangée" (Memoirs of a Dutiful Daughter), "A Disgraceful Affair" is Lamblin's attempt to purge herself of a specter that continues to haunt her. Smoothly translated by Julie Plovnick, the book has just three chapters, the first about "the threesome," the second about the war years and the third about Lamblin's postwar contacts with Beauvoir. Lamblin insists that she is not out to seek revenge. Still, Sartre and Beauvoir end up looking pretty shoddy.

In hindsight, Lamblin believes that Beauvoir introduced her and other young women to Sartre in order to satisfy his "need for romantic conquests" and to sustain their partnership at a time when his own sexual interest in Beauvoir had evaporated. She also cannot forget that while Sartre and Beauvoir could not have ignored the dangers she faced as a Jew in occupied France, "they never worried about my fate or tried to get news of me" from the end of 1940 until the liberation in 1944.

Until Beauvoir's death, Lamblin still believed in her "uprightness." Then she read the letters. "My eyes were finally opened," she writes. "In the end, Sartre and Simone de Beauvoir did me only wrong."

Alan Riding is the European cultural correspondent of The New York Times, based in Paris.

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WHAT THEY'RE READING

• **Bruno Prats**, co-owner of Château Cos d'Estournel vineyards, Saint Estèphe, Bordeaux, is reading *"Three Men in a Boat"* by Jerome K. Jerome and Montaigne's *"Maximes et pensées."*

"The first is bliss, a way of seeing life that makes everything easy. The second makes me realize I have to take life seriously."

(Margaret Kemp, IHT)

CHESS

By Robert Byrne

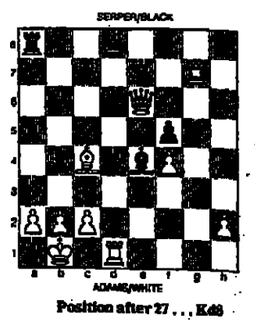
MICHAEL Adams beat Gregori Serper in the invitational tourney of the Chess-in-the-Schools Tournament.

The Richter-Rauzer Attack, 6 Bg5 against the classical Sicilian Defense, began life as an inhibition of the Dragon Variation: 6...g6?! would leave Black with a fractured pawn formation following 7 Bf6 ef.

The 8...h6 branch of this opening is considered to be a safe clarifying method for Black because 9 Bf6 Qf6 10 Nb3 Qd8 11 f4 Bd7 12 Kb1 Qc7 offers White nothing. Moreover, keeping the pin with 9 Bh4?! is an unsound pawn sacrifice after 9...Ne4! 10 Qf4 Ng5 11 Nc6 bc 12 Qa4 Qb6 13 f4 Nh7 14 f5 Rb8. After 9 Be3, *an important* point is that Black must refrain from 9...Ng4? 10 Nc6 bc 11 Bc5! Bb7 12 h3 dc 13 Qd8 Rd8 14 Rd8 Kd8 15 hg, which gives him a weakened pawn structure.

On 12...Bb7, Adams chose to give Serper doubled f pawns with 13 Bf6 gf. But it is not clear that Serper could not have gotten away with 13...Bf6!? Thus, 14 e5 Be7 15 de Bd6 16 Qd4 Ke7! 17 Qg7 17 Bf4 is a royal fight, while in this line, 16 Ne4 Be4 17 Qe4 O-O 18 Bd3 g6 makes it obscure whether the defense can be subjected to serious problems.

On 15 Kb1, Serper should have played 15...O-O-O. His king was not as safe in the center as he thought it was.



Position after 27 . . . Kd8

After 20 Bc4, Adams's threat was 21 Be6! If 20...d5, then 21 ed Bd5 22 Bd5 Qd5 23 f5! would threaten 24 Ne6!

22...f5 failed to stop Adams from slashing in with 23 Ne6!? fe 24 Qg6. If 24...d5, then 25 ed Rg8 26 Qh6 Ke8 27 de! Bd6 28 Qh7 Qc7 29 Qg8 Ke7 30 Qf7 Kd8 ends in 31 Qf8 mate. If 24...Bc8, then 25 Rhg1 wins.

On 26 Rhg1, the necessary defense would have been 26...Qd7!, when 27 Rg8 Rg8 28 Qg8 Bf8 29 e5 d5! 26 Bd5 Bd5 27 Rd5 Qf7 28 Qg2 produces material equality. The threat would be 29 e6! or 29 Rd6!, but the outcome would not be clear after 28...Qe6!

After 26...Be4?, Adams bored in with 27 Rg7 Kd8? and crashed through with 28 Re7! Qe7 29 Rd6.

Since 29...Ke8 30 Qg6 Kf8 31 Rf6 forces mate, Serper gave up his queen with 29...Qd6 30 Qd6.

But to no avail: after 30...Ke8 (or 30...Kc8 31 Ba6) 31 Qe5, Serper gave up in the face of 31...Kd7 32 Bb5 Bc6 33 Qd5, winning a piece.

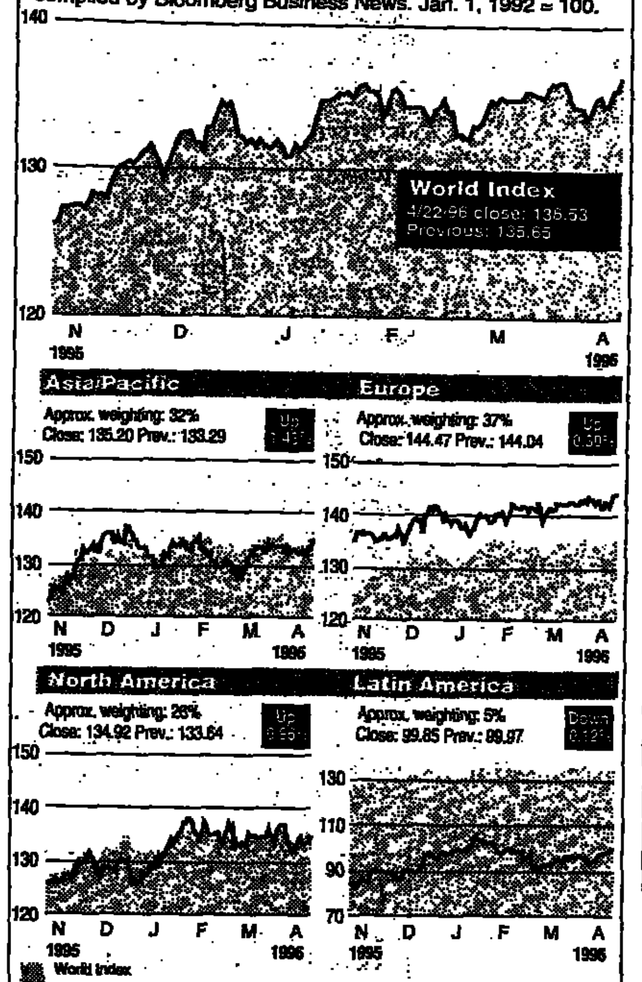
SICILIAN DEFENSE

White Adams	Black Serper	White Adams	Black Serper
1 e4	c5	16 Nc2	Qc5
2 Nf3	d6	17 Nd4	Be7
3 d4	cd	18 Qe2	a5
4 Nd4	Nf6	19 Rb6	Kf8
5 Nc3	Nc6	20 Bc4	Qd6
6 Bg5	e6	21 f4	Rg8
7 Qd2	a6	22 Kb1	Ng4
8 0-0-0	Bd7	23 Ne3	fe
9 Be3	Be7	24 Qe3	Qe7
10 f4	Nb4	25 Qe6	Kg8
11 Bd4	b5	26 Rhg1	Be4
12 Qg2	Rb7	27 Ne2	Bf3
13 Bf6	gf	28 Nf3	Qe5
14 Bd3	Qe6	29 Kb2	Qd6
15 Kb1	b4	30 Qe6	Kf8
		31 Qe5	Resigns

Herald INTERNATIONAL Tribune
BUSINESS / FINANCE
TUESDAY, APRIL 23, 1996

THE TRIB INDEX 136.53 Up 0.65%

International Herald Tribune World Stock Index ©, composed of 280 internationally investable stocks from 25 countries, compiled by Bloomberg Business News. Jan. 1, 1992 = 100.



The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Argentina, Australia, Austria, Belgium, Brazil, Canada, Chile, Denmark, Finland, France, Germany, Hong Kong, Italy, Mexico, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden, Switzerland and Venezuela. For Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization, otherwise the ten top stocks are tracked.

Industrial Sectors

	Mon. close	Prev. close	% change		Mon. close	Prev. close	% change
Energy	140.62	140.97	-0.25	Capital Goods	146.12	144.92	+0.83
Utilities	131.71	131.38	+0.25	Raw Materials	163.62	162.99	+0.39
Finance	124.89	122.93	+1.59	Consumer Goods	141.59	141.14	+0.32
Services	125.74	125.15	+0.47	Miscellaneous	141.59	141.70	-0.08

For more information about the Index, a booklet is available free of charge. Write to Trib Index, 181 Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, France.

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Hersant's Legacy: Questions

Media Owner's Death Leaves Empire in Debt

By Barry James
International Herald Tribune

PARIS — The death of the newspaper baron Robert Hersant leaves a big question mark hanging over France's biggest press empire, which like much of the French media is awash with red ink.

Mr. Hersant, who died on Sunday at 76, owned about 40 newspapers and magazines. With combined national and regional sales of 2.5 million, the newspapers accounted for more than one-third of the daily circulation in France.

But the group, which has about 8,000 employees and annual revenue of 6 billion francs ($1.17 billion), has lost circulation and revenue because of the economic crisis in France. Analysts estimate that the empire has debts totaling 3 billion francs despite the sale of several of its publishing and other interests in the past two years.

[Yves de Chaisemartin, a director of the Hersant group and of its flagship newspaper Le Figaro, was named late Monday to succeed Mr. Hersant as chairman, Reuters said, quoting a French radio report]

Mr. Hersant, who acknowledged nearly 20 years ago that he was "rich in debts," kept the empire largely intact, and expanding, through the force of his personality and his contacts with politicians and bankers. Although he also had a political career, Mr. Hersant's real power base was his newspaper empire.

"I am neither Citizen Kane nor Randolph Hearst," he once said. "I possess no mines, no oil wells, no factories. I am simply a newspaperman." He began his meteoric rise as a publisher by founding a consumer automobile magazine, L'Auto Journal, in 1950, raising its circulation from 30,000 to 300,000 in two years. Three years later, he bought a small biweekly in Beauvais, the first of what was to become a powerful chain of regional newspapers.

Stripped of his civil rights for 10 years in 1947 for his activities during the wartime Vichy regime, he went on buy the daily Paris-Normandie in his hometown of Rouen, a newspaper that had been founded during the Resistance and was then partly owned by former Resistance members.

Three years later, in 1975, he bought the quintessential establishment daily, Le Figaro, adding members of the French Academy and former ministers to his payroll.

Associates said Mr. Hersant had put his newspapers above ideological and sometimes financial considerations. For example, he chose a left-leaning editor, Franz-Olivier Giesbert, for Le Figaro, his flagship.

Mr. Giesbert eulogized Mr. Hersant on Monday as a considerate publisher who liked journalists and took a keen interest in the newspaper, yet one who had never interfered in its day-to-day management.

Many journalists feared Mr. Hersant and distrusted him for his secrecy and his appetite for bank-financed takeovers. But Mr. Giesbert said he was not a tyrant, "but first and foremost a journalist — not an industrialist, but an artisan like us." The questions now are whether Mr. Hersant's highly personal control of his empire will be replaced by the more hard-line rule of accountants and whether this could lead to the closure or merger of unprofitable publications.

Mr. Hersant had already sold interests officially described as nonstrategic, including L'Auto Journal, newspapers in Eastern Europe and a domestic radio chain.

Socpress, wholly owned by the Hersant family, includes Le Figaro, its supplements France Soir and Paris Turf in the capital, and 10 regional newspaper groups. France-Antilles, run by Mr. Hersant's son, Philippe, includes a further seven regional newspapers considered the jewels in the crown. Mr. Hersant also controlled an advertising company, had interests in newspapers in Belgium and Poland and owned printing plants.

Bank Debt Causes £925 Million Loss At Eurotunnel

By Erik Ipsen
International Herald Tribune

LONDON — In its first full year of operation, Eurotunnel, the operator of the Channel Tunnel, posted a net loss of £925 million ($1.40 billion) despite taking a huge share of its market.

"The weight of our debt and interest costs may seem to dwarf our operating achievements," Graham Corbett, the Anglo-French company's chief financial officer, said Monday in presenting the results. Interest charges and bank fees of £768 million accounted for most of the loss.

Chief among Eurotunnel's achievements was the fact that it has taken 45 percent of the market for car and truck traffic from the English Channel ferry companies. That enabled the company to post revenue of £299 million, slightly above its midyear projections.

It also gave Eurotunnel, which suspended interest payments on its £8 billion in bank debt in September, a positive cash flow from operations of £101 million.

"We have positive cash flow that is now growing very rapidly," said Sir Alastair Morton, Eurotunnel's co-chairman. Freed of the need to borrow yet more money, he said the company could afford to be "patient" in negotiations with its 225 banks to restructure its debts.

A settlement with creditor banks, which must be reached by March 1997, will probably entail a huge reduction in both the amount the company owes and the interest it pays. Geoff Summers, head of research at the debt-trading concern Klesch & Co., predicted that the banks would ultimately halve their loans through a combination of write-offs and swapping debt for shares in the company.

Mr. Summers forecast that in spite of last year's disastrous financial performance, Eurotunnel's 1999 revenue would actually reach the £900 million projected in the company's prospectus of two years ago. He and others predicted a steady rise in the company's market share, coupled by better margins closer to the planned end of duty-free sales — on which the ferries depend heavily for their profits — in 1999.

"There is still a very difficult financial reconstruction ahead, but I think that maybe the worst may be over for Eurotunnel," Mr. Summers said.

Pressure on the banks to reach a compromise has increased since the appointment by French authorities two months ago of two senior mediators. Although Sir Alastair said there had been no progress so far in negotiations with the banks, he noted that those discussions were increasingly taking place "under French rules."

Under French law on insolvencies, bank creditors rank below most other parties, including the company's employees, which adds to the banks' determination to find a solution short of pulling the plug on Eurotunnel.

Meanwhile, the company's operating performance is showing steady improvement. Eurotunnel executives predicted a 50 percent jump in revenue this year over last year, when many services were still in start-up mode. In the first quarter of 1996, the company said its revenue rose to £102 million, up 140 percent from the year-earlier period in spite of heavy discounting of fares because of a price war with the ferries. The company also said it would embark on a three-year cost-cutting drive to trim its operating costs by 20 percent.

But the performance of the passenger and freight operations that operate through the Channel Tunnel, which Eurotunnel depends on for 45 percent of its revenue, continued to disappoint. Those services, as opposed to the shuttle trains operated by Eurotunnel itself, are owned and operated by the state railway companies of Belgium, Britain and France.

Eurostar, the passenger rail service, expects to exceed last year's record of 3 million passengers carried by 50 percent this year.

Cisco to Buy StrataCom for $4 Billion

Compiled by Our Staff From Dispatches

SAN JOSE, California — Cisco Systems Inc. said Monday it had agreed to pay about $4 billion to buy StrataCom Inc., a computer network switch company.

Cisco said the purchase would allow it to provide all the networking switches for voice, data and video communications across public computer networks such as the Internet, private networks or a combination of various systems.

"We will shake up the intranet and Internet service provider markets with this acquisition," said John Chambers, president and chief executive of Cisco.

Cisco will pay StrataCom shareholders at least $50 in Cisco stock. StrataCom shares surged $9.1875, to $47.9375, while Cisco fell 87.5 cents, to $46.875.

StrataCom's switching equipment is used to send computer data, voice and video between the computer networks of two offices. The equipment lets companies with far-flung offices connect their networks into "intranets" so their workers can exchange electronic mail, collaborate on documents or see each other using video-conferencing equipment through personal computers.

On-line services such as CompuServe also use StrataCom equipment to handle thousands of connections between their central computers and customers' PCs.

Cisco's expertise is making equipment to link computers within offices.

"This will fill out Cisco's product lines nicely," said Tom Golway, an analyst at GCE Consulting, which advises companies on technology. (Bloomberg, AP)

Thinking Ahead /Commentary

The Atlantic Is Again in Fashion

By Reginald Dale
International Herald Tribune

WASHINGTON — The Atlantic is making a comeback. After all the talk of a dawning Pacific Century, in which the United States would be drawn toward an increasingly powerful Asia, the future U.S. relationship with Europe is again in the Washington spotlight.

And there is a growing tendency to conclude that, with the end of the Cold War and the birth of the global economy, the Atlantic nations that make up most of the West should not allow their bonds to loosen but should find ways of strengthening them.

The new thinking has not reached all levels of government — the U.S. Congress is certainly largely immune to it. But the calls for some kind of new Atlantic community first heard in Europe last year are beginning to find an intellectual echo in America.

There are a number of reasons for this. Most obviously, the U.S. military engagement in Bosnia and a renewed threat of Communist rule in Russia have sharply refocused attention on American security interests in Europe. It has become increasingly apparent that the extension of the North Atlantic Treaty Organization and the European Union into Central and Eastern Europe are inextricably linked.

But there also is a growing recognition in Washington that a hard core of EU countries may actually go ahead with a single currency, with huge implications for the dollar, in less than three years; that the EU's international economic clout is growing while resources for conducting U.S. foreign policy are shrinking, and that the EU is entering a period of intense negotiations that will be crucial not only to Europe's future but also to America's international interests.

In fact, writes Simon Serfaty in a paper for the Center for Strategic and International Studies, the United States can no longer pretend "that there is still a dividing line between Europe's problems and America's."

There are still many reasons for Europe and North America to be close friends.

The new vision, he writes, is that of "a common Euro-Atlantic space," in which NATO and the EU would stretch as far east and south as possible in Europe, although stopping short of Russia.

But attitudes would have to change on both sides of the Atlantic for the vision to win European blessing. Europeans might feel that they were being taken over by the United States and were being used to subsidize the U.S. world role.

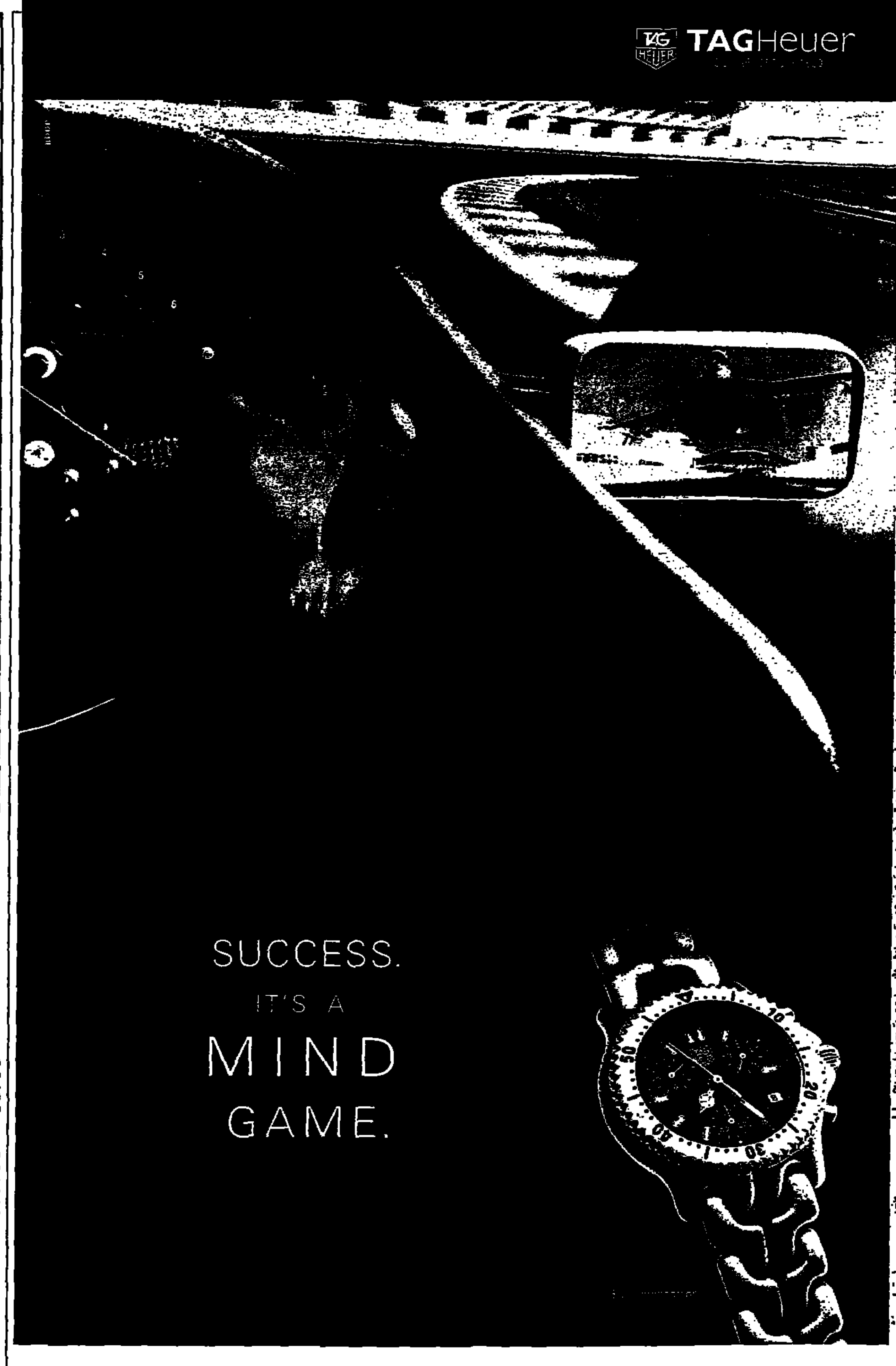
That means Americans will have to stop treating the EU as mainly a vehicle for promoting U.S. business and economic interests and accept the Europeans' legitimate aspirations for greater unity and independence. Europeans, especially in France, must stop thinking that Europe can only be constructed in opposition to the United States.

If President Bill Clinton is honest in saying that the United States wants "a strong and equal European partner," that should not be too difficult. But it must be made clear to Europeans, especially in Britain, that the new Atlanticism is not an alternative to European integration or a backdoor means of sabotaging it.

Much of the onus of constructing such a partnership will fall on the EU countries. Their part of the bargain must include pressing ahead with the admission of the Central and Eastern European nations and keeping economic and monetary union on track.

The United States must get more serious about advancing the new trans-Atlantic agenda for economic, trade and political cooperation signed by Mr. Clinton and EU leaders in Madrid in December. Both sides of the Atlantic must cooperate more closely in bringing China and Russia into the world economic system.

In a world with multiple power centers, including a resurgent China, there will be many vital reasons for Europe and North America to be close friends. It is time to start ensuring they will be.



CURRENCY & INTEREST RATES

Cross Rates

April 22

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.6975	2.5645	1.1165	0.3306	0.1695*	—	5.445*	1.3015	1.5902*	1.2465	1.346*
Brussels	31.165	47.1405	20.541	6.0685	2.0043*	18.3625	—	25.3805	0.2923	22.8825	24.7125*
Frankfurt	1.5182	2.2929	—	0.2954	0.9746*	0.8938	4.8684*	1.2343	1.4215*	1.1133	1.2003*
London (a)	1.511	—	2.2912	7.2556	2,342.68	2.5629	47.63	1.8536	161.15	2.058	190.415
Madrid	126.142	190.815	83.140	24.563	8.112*	74.324	4.0476	102.73	118.277*	92.615	—
Milan	1,556.58	2,359.90	1,026.48	302.12	—	910.90	49.904	1,260.95	14.566	1,140.60	12.37
New York (b)	—	1.5250	1.517	5.137	1,554.80	5.339	31.14	1.2287	106.60	1.3629	126.20
Paris	5.1355	7.4465	3.3849	—	0.3255*	3.0259	0.1648	4.1088	4.7701*	3.7365	4.0715*
Tokyo	107.35	162.32	70.68	20.90	0.686	63.20	3.4429	87.21	—	78.90	0.8486
Toronto	1.3629	2.0603	0.8987	0.2653	0.0877*	0.8035	0.4375*	1.1099	1.2784*	—	1.081*
Zurich	1.2285	1.8541	0.8096	0.2391	0.0791*	0.7228	3.9394*	—	1.1581*	0.901	0.9732*
1 ECU	1.2575	0.8313	1.9079	6.458	1,955.36	2.1343	39.1904	1.5441	134.114	1.7127	158.585
1 SDR	1.4484	0.9574	2.196	7.4382	2,252.14	2.4582	45.1404	1.7793	155.411	1.9777	182.655

Closings in Amsterdam, London, Milan, New York, Paris and Zurich, fixings in other centers; Toronto rates at 3 p.m.

*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	1.00	Greek drac.	240.66	Mex. peso	7.3964	S. Afr. rand	4.2626
Australian $	1.2723	Hong Kong $	7.7355	N. Zealand $	1.4558	S. Kor. won	778.82
Austrian sch.	10.66	Hung. forint	149.08	Norw. krone	6.5209	Swed. krona	6.6968
Brazil real	0.989	Indian rupee	34.025	Phil. peso	26.18	Taiwan $	26.90
Chinese yuan	8.3306	Indo. rupiah	2327.50	Polish zloty	2.63	Thai baht	25.28
Czech koruna	27.53	Irish £	0.6405	Port. escudo	154.18	Turkish lira	73935.5
Danish krone	5.8503	Israeli shek.	3.19	Russ ruble	4918.00	UAE dirham	3.671
Egypt. pound	3.3965	Kuw dinar	0.2994	Saudi riyal	3.7497	Venez. boliv.	457.00
Fin. markka	4.7215	Malay. ring.	2.4956	Sing. $	1.4086		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5123	1.5110	1.5104	Japanese yen	106.19	105.75	105.31
Canadian dollar	1.3623	1.3632	1.3638	Swiss franc	1.2316	1.2354	1.2390
Deutsche mark	1.5196	1.5225	1.5253				

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque de France (Paris); Bank of Tokyo-Mitsubishi (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from Reuters and AP.

Eurocurrency Deposits

April 22

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5 5/16 - 5 7/16	3 1/4 - 3 3/8	1 11/16 - 1 3/4	5 7/8 - 6 1/16	3 3/4 - 3 7/8	1/2 - 5/8	4 1/4 - 4 3/8
3-month	5 3/8 - 5 7/16	3 5/16 - 3 7/16	1 11/16 - 1 13/16	5 7/8 - 6 1/16	3 11/16 - 3 13/16	9/16 - 11/16	4 1/4 - 4 3/8
6-month	5 7/16 - 5 1/2	3 1/8 - 3 1/4	1 13/16 - 1 7/8	5 15/16 - 6 1/16	3 13/16 - 3 15/16	5/8 - 3/4	4 1/4 - 4 3/8
1-year	5 5/16 - 5 3/4	3 1/2 - 3 5/8	1 3/4 - 1 7/8	6 1/16 - 6 3/16	3 15/16 - 4 1/16	15/16 - 1 1/16	4 5/16 - 4 7/16

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8 1/4	8 1/4
Federal funds	5 1/4	5 1/4
3-month CDs	4.99	4.99
CP 180 days direct	6.11	6.11
3 month Treasury bill	4.87	4.89
1-year Treasury bill	5.18	5.20
2-year Treasury bill	5.90	5.90
5-year Treasury note	6.28	6.32
7-year Treasury note	6.37	6.40
10-year Treasury note	6.49	6.51
30-year Treasury bond	6.74	6.78
Merrill Lynch 30-day RA	4.78	4.78
Japan		
Discount rate	0.50	0.50
Call money	0.43	0.43
1-month interbank	0.63	0.63
3-month interbank	0.69	0.69
6-month interbank	0.88	0.87
10-year Govt bond	3.31	3.31
Germany		
Lombard rate	4.50	4.50
Call money	3.35	3.35
1-month interbank	3.35	3.35
3-month interbank	3.32	3.32
6-month interbank	3.30	3.30
10-year Bund	6.33	6.38

Britain		
Bank base rate	6.00	6.00
Call money	6.00	6 7/8
1-month interbank	6.00	5 15/16
3-month interbank	6.00	6.00
6-month interbank	6 1/8	6 1/8
10-year Gilt	7.98	8.01
France		
Intervention rate	3.70	3.70
Call money	3 13/16	3 7/8
1-month interbank	3 13/16	3 13/16
3-month interbank	3 13/16	3 13/16
6-month interbank	3 15/16	3 7/8
10-year OAT	6.41	6.46

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo-Mitsubishi, Commerzbank, Credit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	391.05	391.60	+0.85
London	390.70	391.00	+0.45
New York	392.70	393.60	+0.90

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (June.)

Source: Reuters.

هكذا من الأصل

Alarm

By John Schmi

FRANKFURT - clergy at Gen mainstream Cl churches confe do not always know respond to one of th effects of German tion: the exodus o flocks.

A series of post-uni tax increases to bail o ern Germany have blamed for plunging m ship at Germany's Catholic and L churches. The higher t pulsory payroll ded the fewer the numbe payers who are wi cough up an additio called the church tax administrated form o

Alarm bells dro church bells in a natio three out of four pec sider themselves eit estant or Catholic. D congregations and c clergy amount to a so ture in the land that the Protestant Refor well as the movea printing press for th man's Bible that ma Luther's revolution

The church tax is tariff that German can sidestep. To member must resig church in a writte

Wome

By Miriam

BERLIN - overcame hurdle wh synagogu mulke.

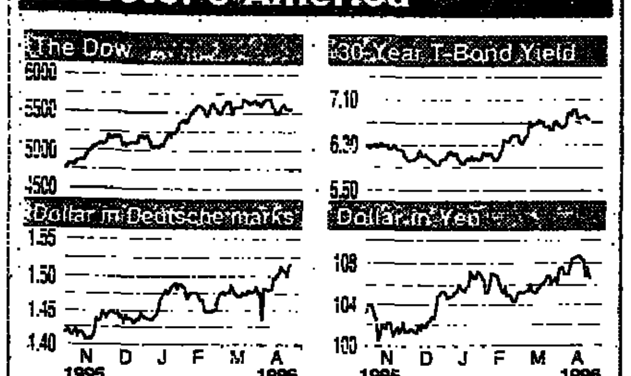
The practice, so and even conserva the United States. Those in control of community, which 50,000, insist that be maintained. Th wearing yarmulk head covering, a s and men in the inactive role for the community.

Although refor started in German

Ju

THE AMERICAS

Investor's America



Exchange	Index	Monday Close	Prev. Close	% Change
NYSE	The Dow	5564.74	5535.48	+0.53
NYSE	S&P 500	647.89	645.07	+0.44
NYSE	S&P 100	625.32	622.36	+0.46
NYSE	Composite	347.82	346.40	+0.41
U.S.	Nasdaq Composite	1153.50	1138.70	+1.30
AMEX	Market Value	587.37	585.88	+0.25
Toronto	TSE Index	5095.50	5069.57	+0.51
São Paulo	Bovespa	50796.94	50756.48	+0.06
Mexico City	Bolsa	3251.23	3284.48	-1.01
Buenos Aires	Merval	554.14	554.66	-0.09
Santiago	IPSA General	5535.89	5485.86	+0.91
Caracas	Capital General	N.A.	3783.22	-

Source: Bloomberg, Reuters — International Herald Tribune

Very briefly:

- **K-III Communications Corp.**, controlled by the leveraged-buyout firm Kohlberg Kravis Roberts & Co., plans to buy all the shares outstanding of Westcott Communications Inc. for $21.50 a share in a deal valued at $422 million. The purchase aims to create one of the country's largest sellers of television programs for schools and businesses.
- **CUC International Inc.** plans to acquire Ideon Group Inc., a provider of credit-card protection services, in a stock-swap transaction valued at about $375 million, or $13.50 a share.
- **American Brands Inc.** said first-quarter net earnings fell more than 2 percent, to $113.8 million citing a $10.3 million charge for redeeming securities. Revenue at the maker of Jim Beam bourbon and Benson & Hedges cigarettes fell 2 percent, to $2.74 billion.
- **Alestra**, a venture between AT&T Corp. and Grupo Industrial Alfa of Mexico, agreed to form an alliance with Unicom, a venture with Grupo Financiero Bancomer, GTE Corp. and Telefónica de España SA, to provide phone service in Mexico. The alliance will compete with Teléfonos de México.
- **Air Canada** plans to sell nearly half its 18 percent stake in Continental Airlines Inc., for a profit of $100 million. The rest will be sold in 1997.

AP, Reuters, Knight-Ridder, Bloomberg

Weekend Box Office

The Associated Press

LOS ANGELES — "Primal Fear" dominated the U.S. box office over the weekend, with a gross of $6.8 million. Following are the Top 10 moneymakers, based on Friday's ticket sales and estimated sales for Saturday and Sunday.

1.	Primal Fear	(Paramount)	$6.8 million
2.	The Substitute	(Orion)	$6.1 million
3.	James and the Giant Peach	(Disney)	$5.4 million
4.	The Birdcage	(United Artists)	$4.9 million
5.	Fear	(Universal)	$4.1 million
6. (tie)	Mrs. Winterbourne	(Tri-Star)	$4 million
	Celtic Pride	(Hollywood Pictures)	$4 million
8.	A Thin Line Between Love & Hate	(New Line Cinema)	$3.3 million
9.	Sgt. Bilko	(Universal)	$2.2 million
10.	Flirting With Disaster	(Miramax)	$2 million

Strike Dents GM's Profit 51%

Compiled by Our Staff From Dispatches

DETROIT — General Motors Corp. said Monday first-quarter earnings fell 51 percent, largely because of a strike in March at two brake-parts plants in Ohio that disrupted its vehicle production throughout North America.

The world's largest automaker reported earnings of $1.02 billion, or 94 cents a share, compared with $2.10 billion, or $2.44 a share, in the year-earlier quarter.

Revenue in the first quarter declined 4 percent, to $41.66 billion.

GM said the results included an after-tax cost of $900 million, or $1.20 a share, for the strike at two GM parts plants in Dayton, Ohio. The strike resulted in the temporary shutdown of 26 of 29 North American assembly plants as they ran out of parts produced at Dayton.

"Clearly, our financial performance in the first quarter of 1996 was impacted by the strike and certainly was not indicative of GM's continuing profit improvement," said Jack Smith Jr., chairman.

"Barring unforeseen events, our aim is to bounce back in the second quarter and subsequent periods this year."

GM shares fell 50 cents to close at $56 in New York.

Earnings figures for the first quarter of 1995 were revised downward at the end of last year from $2.2 billion, or $2.51 a share, to reflect a change in the way the company accounted for vehicle lease costs and revenue.

But the strike was not the only reason for GM's lower earnings. Lower sales in Europe and Latin America also contributed to the decline, and North American sales managed only a slight increase.

"It would have been a down quarter even without the strike," said a Burnham Securities analyst, David Healy, before the earnings were released.

The company said its worldwide car and truck sales to dealers declined 15 percent in the quarter, to 1.96 million.

GM's international operations reported net income of $432 million, down 17 percent from a year earlier. GM's strike-crippled North American operations had a loss of $195 million in the quarter, compared with net income of $1 billion in the year-earlier period.

(Bloomberg, AP)

Higher Prices Fill Up Profit at Oil Firms

Compiled by Our Staff From Dispatches

Oil companies reported strong first-quarter earnings on Monday, bolstered by higher sales and price increases for crude oil and energy products.

Exxon Corp.'s first-quarter net income rose 14 percent, to $1.89 billion, or $1.51 a share, as higher profit from finding and selling oil and gas more than offset a decline in earnings from chemicals and refining.

Revenue rose 5 percent, to $31.21 billion. Chairman Lee R. Raymond said it was the company's highest first-quarter net income since the Gulf War year of 1991.

Amoco Corp. reported the highest earnings of any quarter in the company's history, at $728 million, for the first quarter of 1996, up 39 percent. First-quarter results included gains of $56 million on certain Canadian asset dispositions.

Revenue climbed nearly 9 percent, to $8.21 billion.

H. Laurance Fuller, Amoco chairman, said earnings were bolstered by strong performance in the exploration and production sector. Chemical earnings continued strong and were higher than 1995, he added.

Chevron Corp. reported a 34 percent increase in first-quarter net income as higher crude-oil and natural-gas prices raised exploration and production earnings.

Net income was $616 million, compared with $459 million. Sales rose 14 percent, to $10.3 billion.

Shell Oil Co.'s first-quarter net income rose 42 percent, helped by higher oil and natural gas prices, tax adjustments, and sales of oil and natural gas fields.

The Houston-based company said net profit rose to $483 million, compared with $340 million. Revenue rose 12 percent, to $6.4 billion.

Shell Oil said its profit was lifted by $98 million in special items, which it did not specify.

Texaco Inc.'s first-quarter net income rose 30 percent, to $386 million, lifted by rising oil and natural gas prices. Revenue climbed 13 percent, to $10.27 billion.

Mobil Corp. reported estimated first-quarter 1996 net income of $736 million, up nearly 16 percent. Revenue rose 6 percent, to $18.69 billion.

(Reuters, Knight-Ridder, Bloomberg)

Merger Magic Gives Boost to the Big Board

Bloomberg Business News

NEW YORK — U.S. stocks rose Monday after $26 billion of mergers signaled to investors that shares were not too expensive and that companies were taking measures to keep profits growing.

Prices also got a lift from better-than-expected earnings reports from General Motors — though actual earnings fell — and from Mobil and Chevron and from lower yields on U.S. Treasury bonds.

The Dow Jones industrial average closed 29.26 points higher at 5,564.74, while the Nasdaq composite index climbed 14.80 points to 1,153.50, its second consecutive record closing.

A $22 billion merger of Bell Atlantic Corp. and Nynex Corp. and a $4 billion purchase of Stratacom Inc. by Cisco Systems Inc. "should be a plus for the market," said Joseph DeMarco, director of equity trading at HSBC Asset Management.

Bell Atlantic shares rallied 2⅛ to 67⅛, while Nynex stock slumped 2⅜ to 50⅜ after the merger.

Although the merger values Nynex slightly below Friday's closing price of 53, any move toward cutting costs and boosting potential profit will reassure investors, analysts said.

A $4 billion purchase of Stratacom by Cisco, another fellow computer-networking company, helped computer stocks by suggesting that many of the major companies remained undervalued.

Stratacom shares soared 9 3/16 to 47 15/16 as 16.7 million shares changed hands, making the stock the most actively traded in the United States. Shares of Cisco, meanwhile, fell ⅞ to 46⅞. The Stratacom merger triggered a rally in technology stocks on optimism the industry's growth will outstrip growth in other areas of the economy.

Other computer-related shares climbed. Hewlett-Packard rose 1⅝ to 101¼, Microsoft surged 3 to 112¾, IBM climbed 1⅞ to 107⅛, Intel rose 2½ to 67¾, and Digital Equipment climbed 1⅛ to 55½.

"It tells you that these technology stock valuations aren't really too expensive," said James Broadfoot, money manager at Ivy Management.

Transportation stocks surged after Continental Airlines turned in strong first-quarter results. The Dow Jones transportation index was quoted 4.39 points higher at 2,213.75.

U.S. bond prices advanced for a second consecutive session as investors anticipated the economy would grow at a pace too slow to speed inflation.

The outlook for bonds is "pretty positive," said Jay Mueller, a manager of fixed-income securities at Strong Capital Management.

"The economy is growing at a moderate pace, inflation is restrained," government spending is on track to decline, and the Federal Reserve is more likely to hold rates steady than to raise rates, he said.

The benchmark 30-year government bond rose 13/32 to 90 14/32, pushing the yield down four basis points to 6.74 percent, its lowest since April 4.

U.S. STOCKS

Italian Elections Fuel Gains in Lira, and Dollar Rises Against Mark

Compiled by Our Staff From Dispatches

NEW YORK — The lira rose against the dollar and major European currencies Monday after the victory of the center-left Olive Tree coalition in Italian legislative elections Sunday.

The dollar closed at 1,554 lire, down from 1,570 lire on Friday. The Deutsche mark declined to 1,023 lire from 1,042 lire.

An economist at the Canadian Imperial Bank of Commerce in London, David Coleman, said the market was "extremely satisfied that legislative elections in Italy have given a clear winner, because its worst fears were of an unclear result."

The center-left victory should allow the Bank of Italy to lower its interest rates, Mr. Coleman said: "The Italian financial markets reacted well to the election results. Gains in the bond market and a strong currency are the ideal conditions for a cut in interest rates.

FOREIGN EXCHANGE

What is more, the fact that the center-left parties are in favor of Italy rejoining the [European] exchange-rate mechanism has turned the market in favor of the coalition."

Romano Prodi, leader of the Olive Tree alliance, said he hoped the lira would soon reenter the ERM. "With a stable government, the lira will automatically re-enter the ERM as soon as possible," he said.

But many financiers cooled initial euphoria by stressing that the coalition needed support from many political factions.

Meanwhile, the dollar rose against the Deutsche mark and other European currencies after the Bundesbank's president, Hans Tietmeyer, said Sunday that the U.S. currency had room to rise further.

The dollar closed at 1.5170 Deutsche marks, up from 1.5128 DM on Friday, and at 5.1370 French francs, up from 5.1244. The U.S. currency also rose to 1.2287 Swiss francs from 1.2285 but fell to 106.60 yen from 107.35 yen.

The pound fell to $1.5125 from $1.5145.

U.S. Treasury Secretary Robert E. Rubin said there were signs the U.S. economy was picking up and that inflation remained under control. "In the United States, there are signs of strength in the recent data on job creation and consumer spending," he said. "At the same time, U.S. inflation performance has been very favorable."

Mr. Rubin also said he was satisfied with recent developments in foreign-exchange markets. "We can all take satisfaction from exchange-market developments over the past year," he said.

Regarding Japan's economic prospects, Mr. Rubin said recent macroeconomic policies had put the country's economy on a more solid footing but cautioned that an "early tightening of policy could undermine the recovery."

(AFP, Reuters, Bloomberg, AFX, AP)

AMEX

Monday's 4 p.m. Close
The top 300 most-active shares up to the closing on Wall Street.
The Associated Press

Stock	Sales	High	Low	Latest	Chge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	5571.97	5588.22	5535.48	5564.74	+29.26
Trans	2215.21	2227.63	2209.36	2213.75	+4.39
Util	208.29	209.54	207.38	207.87	+0.49
Comp	1824.29	1831.32	1815.14	1822.17	+7.03

Standard & Poors

	High	Low	Close	Chg.
Industrials	771.39	764.10	767.54	+2.91
Transp.	526.45	522.38	524.33	+1.95
Utilities	192.34	190.60	191.97	+1.37
Finance	65.69	64.97	65.34	+0.37
SP 500	650.91	645.07	647.89	+2.82
SP 100	628.36	622.36	625.32	+2.96

NYSE

	High	Low	Last	Chg.
Composite	349.01	346.40	347.82	+1.42
Industrials	443.84	440.30	442.01	+1.52
Transp.	333.83	331.80	332.89	+1.09
Utility	246.94	245.11	246.47	+1.36
Finance	288.17	285.77	287.48	+1.71

Nasdaq

	High	Low	Last	Chg.
Composite	1151.52	1147.92	1151.12	+12.42
Industrials	1076.26	1072.86	1076.26	+11.16
Banks	1053.85	1050.22	1051.62	+0.76
Insurance	1294.00	1284.64	1285.63	+2.11
Finance	1284.21	1280.04	1282.19	+5.42
Transp.	907.45	903.09	905.17	+0.37

AMEX

High	Low	Last	Chg.
587.37	585.88	587.37	+1.49

Dow Jones Bond

	Close	Chg.
20 Bonds	102.39	-0.10
10 Utilities	99.26	-0.19
10 Industrials	105.53	Unch.

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
Norsk	64936	47⅛	46⅞	47	+½
TelBrasil n	62776	54⅛	53½	53⅝	+⅜
BayNtwk s	61522	32	30	31⅛	+⅝
TelMex	42605	37⅞	36¼	37⅝	-⅜
EMC	40761	19¼	18½	18⅝	+⅝
Ideon	37236	13⅛	12⅞	13⅛	+⅝
Teradyn s	36340	19⅛	18⅝	18⅞	-⅛
AT&T	35948	61⅝	60⅝	61	-⅜
MicmT s	35619	32⅝	32⅜	33	-⅜
Loral s	34792	58¼	50⅝	50⅞	-⅜
Kmart	34406	10⅛	9⅞	10	+⅛
LoralSp wi	34019	13	12⅝	12⅞	
IBM	33079	107⅛	105¾	107¼	+1⅞
Nynex	29837	51⅛	49⅝	50⅝	-2⅜
Compaq	27641	42⅝	42	42¾	+⅛

Nasdaq

	Vol.	High	Low	Last	Chg.
Stratcm s	168579	49¼	47⅞	47⅝	+9³⁄₁₆
Volvo	150397	22⅞	22⅜	22⅝	+⅛
Cisco s	145165	48⅛	46½	46⅝	-⅞
Intel s	104196	67⅝	65⅝	67¼	+2½
Iomega s	72392	42⅞	37⅞	41⅝	+4⅛
Atmel s	65396	38⅞	35⅝	37⅞	+2⅛
Oracle s	60207	33⅝	32¼	33¼	+1⅛
Microsoft	57781	113⅛	110¾	112¾	+3
WestsdC	52220	21⅞	21	21⅞	+1¹¹⁄₁₆
CornNt a	36878	19	17⅛	19⅛	+⅞
Ascend s	36858	60⅝	57¼	58⅝	-1⅛
TelCmA s	34931	20⅛	19⅛	19⅝	-⅛
SunMic s	34397	50	48⅞	50	+1⅞
3Com s	31129	41⅞	40⅞	41⅝	+1⅛
CmpuSrv n	31837	33½	32	32	-1

AMEX

	Vol.	High	Low	Last	Chg.
ChevSoft	16374	23⅛	21⅞	22⅛	+⅛
Atari	11827	6	5⅞	5⅞	-¹⁄₁₆
CornNG	8967	5⅞	5⅝	5⅞	+1⅜
FAusPr	8217	9⅛	8⅞	9	
SPDR	8199	65	64⅝	64⅞	+⅛
Amdhl	8076	12⅞	12⅛	12⅞	-⅛
GaylCn	6504	10⅛	10⅜	10½	+⅛
IvaxCp	6334	28⅞	28⅜	28⅝	+⅛
ViacB	5646	42	41½	41⅝	+⅛
TWA n	5571	21⅛	20⅞	20⅞	-⅛

Trading Activity

NYSE

	Close	Prev.
Advanced	1471	1390
Declined	931	915
Unchanged	741	817
Total issues	3143	3122
New Highs	143	189
New Lows	3	11

Nasdaq

	Close	Prev.
Advanced	2176	1953
Declined	1576	1759
Unchanged	1672	1712
Total issues	5424	5424
New Highs	303	257
New Lows	29	34

AMEX

	Close	Prev.
Advanced	323	326
Declined	257	230
Unchanged	217	221
Total issues	797	777
New Highs	52	36
New Lows	5	4

Market Sales

	Today 4:00	Prev. cons.
NYSE	393.38	496.16
Amex	22.54	34.05
Nasdaq	534.34	593.12

In millions.

Dividends

Company		Per	Amt	Rec	Pay
IRREGULAR					
Permian BasRlty		-	.025	4-30	5-14
STOCK SPLIT					
Lunar Corp 1 shr of Bone Care for 2 shares.					
Mosinee Paper 4 for 3 split.					
Whitman Education 2 for 1 split.					
REVERSE STOCK SPLIT					
Inland Resources 1 for 10 reverse split.					
INCREASED					
Fahnstock Viner A		Q	.05	5-9	5-23
Family Bancorp		Q	.12	5-3	5-17
Fst Independence		Q	.10	5-10	5-24
Fst Oak Brook		Q	.09	7-10	7-22
Life Technologies		Q	.06	6-21	7-19
Nthn States Fin		S	.95	5-16	6-1
TF Financial		Q	.08	5-12	5-31
Todays Bncp		Q	.15	5-1	5-10
Wescast Ind A		Q	.03	5-6	5-21
INITIAL					
Mosinee Paper n		-	.08	5-1	5-15
Portugal Telecom		c	.5865	4-25	5-9
Schweitzer-Mauduit		..	.15	5-13	6-10

c- approx amount per ADS.

Company	Per	Amt	Rec	Pay
REGULAR				
ARI Commun	-	.12	4-30	5-17
Am FstPrep Fd 2	M	.1166	4-30	5-31
AmSouth Bncp	Q	.40	6-14	7-1
Amtrol Inc	Q	.05	5-6	5-15
Bell Bancorp	Q	.1125	5-10	5-31
Boddie-Noell	Q	.31	5-1	5-15
Bryn Mawr Bk	Q	.15	5-3	6-1
CA First Hold	Q	.11	5-1	5-15
Carr Realty	Q	.4375	4-29	5-24
Chemi-Trol	Q	.09	5-5	5-15
CitFed Bncp	Q	.07	5-15	5-31
Crawford Co A.	Q	.15	5-3	5-14
Crawford B.	Q	.145	5-3	5-14
Cross TimberRlty	M	.0978	4-30	5-14
Dominion Re Inc	Q	.645	5-31	6-20
Fedl Screw Wrks	Q	.10	6-14	7-1
Fst Independence	Q	.10	5-10	5-24
Guaranty Fed	-	.16	5-3	5-31
Liz Claiborne	Q	.1125	5-6	6-3
Mallinkrodt Corp	Q	.155	6-14	6-28
MorganStan HiYld	M	.12	4-30	5-15
Nthwst Svgs Bk	Q	.15	4-30	5-15
San Juan Basin	M	.0321	4-30	5-14
Thiokol Corp	Q	.17	5-31	6-14

a-annual; b-approximate amount per share/ADR; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cld - called. d - new yearly low. e - dividend declared or paid in preceding 12 months. g - dividend in Canadian funds, subject to 15% non-residence tax. i - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. P/E - price-earnings ratio. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued. ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y- ex-dividend and sales in full. yld - yield. z - sales in full.

INTERNATIONAL FUTURES

April 22, 1996

Grains

CORN (CBOT) 5,000 bu minimum- dollars per bushel

	High	Low	Close	Chge	OpInt
May 96	4.70	4.57	4.70	+0.12	86,104
Jul 96	4.50¼	4.37	4.50¾	+0.12	163,546
Sep 96	3.72	3.63	3.70	+0.07¼	54,981
Dec 96	3.37	3.29	3.34	+0.04½	123,788
Mar 97	3.41	3.34	3.40¼	+0.06¼	12,864

Est. sales N.A. Fri's. sales 119,770
Fri's open int 449,444 off 2057

SOYBEAN MEAL (CBOT) 100 tons- dollars per ton

	High	Low	Close	Chge	OpInt
May 96	259.70	254.80	256.90	+4.00	19,274
Jul 96	263.90	256.40	261.00	+4.30	49,401
Aug 96	263.00	258.50	261.70	+5.00	9,743
Sep 96	259.00	255.00	257.70	+4.70	6,630
Oct 96	254.50	251.00	253.50	+5.50	3,397
Dec 96	254.50	249.80	252.70	+5.20	14,573

Est. sales N.A. Fri's. sales 21,647
Fri's open int 104,468 up 29

SOYBEAN OIL (CBOT) 60,000 lbs- dollars per 100 lbs.

	High	Low	Close	Chge	OpInt
May 96	27.10	26.25	26.72	+0.34	18,267
Jul 96	27.48	26.68	27.09	+0.39	47,033
Aug 96	27.62	27.00	27.27	+0.40	8,203
Sep 96	27.70	27.15	27.44	+0.46	4,356
Oct 96	27.75	27.25	27.52	+0.44	2,870
Dec 96	28.14	27.40	27.81	+0.42	14,575

Est. sales N.A. Fri's. sales 14,602
Fri's open int 96,499 up 1192

SOYBEANS (CBOT) 5,000 bu minimum- dollars per bushel

	High	Low	Close	Chge	OpInt
May 96	8.24¾	7.99¼	8.13½	+0.13¾	33,120
Jul 96	8.32½	8.06½	8.21½	+0.13½	77,547
Aug 96	8.29½	8.04¾	8.20	+0.13	9,577
Sep 96	8.10	7.95	8.03¼	+0.12¾	5,733
Nov 96	7.99	7.75	7.91½	+0.13	67,754

Est. sales N.A. Fri's. sales 78,389
Fri's open int 205,231 off 7083

WHEAT (CBOT) 5,000 bu minimum- dollars per bushel

	High	Low	Close	Chge	OpInt
May 96	6.28	6.12	6.28	+0.20	9,738
Jul 96	5.94½	5.76¾	5.94½	+0.20	61,182
Sep 96	5.92½	5.74	5.92½	+0.20	13,730
Dec 96	5.95	5.85	5.95	+0.20	15,037

Est. sales N.A. Fri's. sales 37,556
Fri's open int 101,933 up 259

Livestock

CATTLE (CMER) 40,000 lbs.- cents per lb.

	High	Low	Close	Chge	OpInt
Apr 96	58.65	57.67	58.05	-0.92	1,203
Jun 96	59.65	58.82	58.82	-1.50	38,593
Aug 96	61.35	60.45	60.60	-1.25	23,719
Oct 96	63.55	62.65	62.92	-0.95	14,254
Dec 96	62.00	61.40	61.45	-0.87	10,180
Feb 97	62.55	61.75	61.95	-0.85	6,615

Est. sales 16,749 Fri's. sales 9,776
Fri's open int 95,138 up 149

FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.

	High	Low	Close	Chge	OpInt
Apr 96	51.70	51.00	51.12	-0.70	1,584
May 96	52.15	51.42	51.42	-1.50	6,776
Aug 96	54.40	53.47	53.47	-1.50	9,795
Sep 96	55.75	54.90	54.95	-1.45	1,979
Oct 96	57.65	56.40	56.42	-1.13	2,816
Nov 96	58.30	57.75	57.90	-0.95	1,394

Est. sales 5,585 Fri's. sales 4,079
Fri's open int 25,089 off 80

HOGS-Live(2/97 Lean) (CMER) 40,000 lbs.- cents per lb.

	High	Low	Close	Chge	OpInt
Apr 96	56.40	55.00	56.37	+1.32	1,796
Jun 96	59.92	59.00	59.75	+0.78	19,987
Jul 96	58.05	57.20	57.70	+0.68	7,463
Aug 96	54.42	53.50	54.20	+0.85	5,794
Oct 96	49.35	48.65	49.10	+0.70	3,883
Dec 96	51.22	50.55	51.07	+0.75	3,627

Est. sales 8,786 Fri's. sales 9,161
Fri's open int 43,968 off 1043

PORK BELLIES (CMER) 40,000 lbs.- cents per lb.

	High	Low	Close	Chge	OpInt
May 96	80.17	79.00	80.17	+2.00	4,469
Jul 96	79.70	78.62	79.70	+2.00	4,404
Aug 96	76.70	76.10	76.70	+2.00	1,266
Feb 97	74.30	73.30	74.30	+2.00	387
Mar 97	73.00	73.00	73.00	+2.00	12
May 98	76.95	75.08	76.95	+2.00	14

Est. sales 3,008 Fri's. sales 2,205
Fri's open int 10,552 up 104

Food

COCOA (NCSE) 10 metric tons- $ per ton

	High	Low	Close	Chge	OpInt
May 96	1355	1304	1353	+35	607
Jul 96	1374	1322	1370	+35	33,759
Sep 96	1387	1340	1386	+35	15,495
Dec 96	1400	1351	1393	+29	16,561
Mar 97	1409	1365	1408	+33	12,023

Est. sales 10,024 Fri's. sales 6,299
Fri's open int 92,550 off 1149

COFFEE C (NCSE) 37,500 lbs.- cents per lb.

	High	Low	Close	Chge	OpInt
May 96	132.80	117.85	130.25	+12.10	2,601
Jul 96	132.25	118.00	130.95	+12.45	14,620
Sep 96	130.00	117.00	129.10	+12.00	4,338
Dec 96	121.50	115.50	120.20	+12.70	2,323

Est. sales N.A. Fri's. sales 12,214
Fri's open int 24,732 up 276

SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.

	High	Low	Close	Chge	OpInt
May 96	11.15	11.05	11.11	+0.02	18,188
Jul 96	10.65	10.49	10.61	+0.03	55,412
Oct 96	10.63	10.50	10.60	+0.04	33,747
Mar 97	10.57	10.48	10.56	+0.06	21,866

Est. sales 21,483 Fri's. sales 21,790
Fri's open int 138,794 off 4976

ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.

	High	Low	Close	Chge	OpInt
May 96	133.80	127.50	133.20	+3.75	8,310
Jul 96	132.65	126.00	131.45	+3.80	6,758
Sep 96	130.40	124.90	129.90	+3.70	2,881
Nov 96	126.00	123.00	125.90	+2.30	950

Est. sales N.A. Fri's. sales 2,449
Fri's open int 22,292 off 93

Metals

GOLD (NCMX) 100 troy oz.- dollars per troy oz.

	High	Low	Close	Chge	OpInt
Apr 96	391.40	391.20	391.50	+0.90	61
May 96			392.30	+0.90	2
Jun 96	394.10	392.50	393.60	+0.90	99,219
Aug 96	396.40	395.30	395.90	+0.90	20,831
Oct 96	398.70	398.00	398.30	+0.90	5,562
Dec 96	401.20	400.00	400.70	+0.80	24,957
Feb 97			403.20	+0.80	5,725
Apr 97	405.90	405.40	405.70	+0.80	4,899

Est. sales 21,000 Fri's. sales 18,148
Fri's open int 199,668 off 138

HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.

	High	Low	Close	Chge	OpInt
Apr 96	124.00	122.70	123.70	-0.25	1,507
May 96	123.40	121.80	122.75	-0.25	16,694
Jun 96	121.25	120.30	121.25	-0.25	1,142
Jul 96	120.70	119.65	120.15	-0.35	15,606
Aug 96			119.00	-0.40	565
Sep 96	118.10	116.90	117.95	-0.35	4,027
Oct 96	116.40	116.40	116.75	-0.50	464
Nov 96			115.70	-0.55	362
Dec 96	114.80	114.10	114.65	-0.55	5,676

Est. sales 8,500 Fri's. sales 14,580
Fri's open int 49,128 up 2335

SILVER (NCMX) 5,000 troy oz.- cents per troy oz.

	High	Low	Close	Chge	OpInt
Apr 96			532.1	+6.9	1
May 96	534.8	525.5	532.5	+6.8	40,478
Jul 96	539.0	531.5	537.5	+6.8	35,250
Sep 96	544.0	538.0	542.3	+6.8	11,822
Dec 96	551.5	543.0	549.4	+6.8	8,538
Jan 97			552.5	+6.8	6
Mar 97			556.9	+6.8	3,329
May 97			561.8	+6.8	779

Est. sales 20,000 Fri's. sales 16,498
Fri's open int 103,551 off 976

PLATINUM (NMER) 50 troy oz.- dollars per troy oz.

	High	Low	Close	Chge	OpInt
Apr 96	415.50	414.50	415.00	+8.70	31
Jun 96	1355.00	1355.00	1355.00	+8.50	
Jul 96	409.30	403.50	408.00	+3.70	20,480
Oct 96	411.80	407.00	411.20	+3.80	3,344
Jan 97			414.00	+3.80	1,077
Apr 97			416.70	+3.80	954

Est. sales N.A. Fri's. sales 3,450
Fri's open int 25,806 off 614

LONDON METALS (LME) Dollars per metric ton

	Close		Previous	
Aluminum (High Grade)				
Spot	1558.00	1559.00	1561.00	1562.00
Forward	1591½	1592½	1595.00	1596.00
Copper Cathodes (High Grade)				
Spot	2663½	2665½	2646.00	2648.00
Forward	2593.00	2594.00	2588.00	2589.00
Lead				
Spot	817.00	818.00	818.00	819.00
Forward	808.00	808½	807.00	808.00
Nickel				
Spot	7980.00	7990.00	8030.00	8040.00
Forward	8080.00	8085.00	8125.00	8130.00
Tin				
Spot	6530.00	6540.00	6550.00	6560.00
Forward	6540.00	6550.00	6560.00	6570.00
Zinc (Special High Grade)				
Spot	1033½	1034½	1034½	1035½
Forward	1059.00	1060.00	1060.00	1061.00

Financial

UST. BILLS (CMER) $1 million- pts of 100 pct.

	High	Low	Close	Chge	OpInt
Jun 96	95.03	95.01	95.01		9,549
Sep 96	94.90	94.84	94.84	-0.01	4,890
Dec 96	94.66	94.66	94.66	+0.04	708

Est. sales 830 Fri's. sales 1,072
Fri's open int 15,147 up 363

5 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct

	High	Low	Close	Chge	OpInt
Jun 96	106-195	106-095	106-14	+ 055	174,576
Sep 96	106-10	106-045	106-055	+ 06	11,427
Dec 96			105-26	+ 055	35

Est. sales 29,500 Fri's. sales 30,024
Fri's open int 186,038 off 6159

10 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct

	High	Low	Close	Chge	OpInt
Jun 96	108-16	107-30	108-07	+ 09	286,944
Sep 96	108-07	107-27	107-31	+ 10	34,658
Dec 96			107-11	+ 09	2,263

Est. sales 51,115 Fri's. sales 77,148
Fri's open int 322,885 off 9438

US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)

	High	Low	Close	Chge	OpInt
Jun 96	110-30	109-30	110-16	+ 18	351,209
Sep 96	110-12	109-14	109-31	+ 18	36,758
Dec 96	109-24	109-14	109-14	+ 18	5,378
Mar 97			109-01	+ 18	936

Est. sales 220,000 Fri's. sales 220,720
Fri's open int 384,340 up 2753

LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct

	High	Low	Close	Chge	OpInt
Jun96	106-22	106-07	106-10	+ 0-06	119,829
Sep96	N.T.	N.T.	105-10	+ 0-06	167

Est. sales: 41,263. Prev. sales: 41,785
Prev. open int.: 119,996 off 320

GERMAN GOVERNMENT BUND (LIFFE) DM250,000 - pts of 100 pct

	High	Low	Close	Chge	OpInt
Jun96	97.22	97.05	97.12	+ 0.20	199,174
Sep96	96.40	96.20	96.22	+ 0.28	6,552

Est. sales: 133,314. Prev. sales: 173,513
Prev. open int.: 205,726 up 1,985

10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct

	High	Low	Close	Chge	OpInt
Jun 96	123.28	122.00	123.16	+0.44	144,432
Sep 96	121.74	121.50	121.66	+0.38	6,591
Dec 97	120.28	120.18	120.28	+0.34	1,224
Mar 97	N.T.	N.T.	121.34	+0.44	153

Est. volume: 110,011. Open int.: 152,400 up 682.

ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct

	High	Low	Close	Chge	OpInt
Jun96	114.04	113.00	113.67	+ 1.94	53,172
Sep96	113.20	112.60	113.06	+ 1.94	387

Est. sales: 84,395. Prev. sales: 52,021
Prev. open int.: 53,559 up 2,898

EURODOLLARS (CMER) $1 million-pts of 100 pct.

	High	Low	Close	Chge	OpInt
May 96	94.550	94.540	94.550	+20	17,508
Jun 96	94.560	94.530	94.550	+20	385,042
Jul 96	94.530	94.510	94.510	+10	1,900
Sep 96	94.440	94.390	94.390		360,723
Dec 96	94.190	94.120	94.150	+40	341,345
Mar 97	94.020	93.940	93.970	+40	239,051
Jun 97	93.860	93.700	93.800	+40	198,784
Mar 00	92.030	92.950	92.960	+970	613

Est. sales 255,683 Fri's. sales 243,071
Fri's open int 2,504,216 up 588

BRITISH POUND (CMER) 62,500 pounds, $ per pound

	High	Low	Close	Chge	OpInt
Jun 96	1.5130	1.5086	1.5110	-26	61,103
Sep 96	1.5106	1.5076	1.5094	-28	156
Dec 96			1.5078	-28	34
Mar 97			1.5058	-28	4

Est. sales 5,982 Fri's. sales 10,964
Fri's open int 61,295 off 2599

CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Cdn. dlr

	High	Low	Close	Chge	OpInt
Jun 96	.7359	.7337	.7345	-1	34,984
Sep 96	.7360	.7350	.7352	-1	1,767
Dec 96	.7367	.7360	.7358	-1	1,676
Mar 97			.7363	-1	439

Est. sales 3,882 Fri's. sales 8,126
Fri's open int 39,044 off 1689

GERMAN MARK (CMER) 125,000 marks, $ per mark

	High	Low	Close	Chge	OpInt
Jun 96	.6624	.6608	.6613	-25	79,788
Sep 96	.6659	.6645	.6652	-25	3,269
Dec 96	.6698	.6698	.6693	-25	389
Mar 97			.6736	-25	21

Est. sales 18,799 Fri's. sales 23,986
Fri's open int 83,467 up 2340

JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen

	High	Low	Close	Chge	OpInt
Jun 96	.009468	.009365	.009448	+54	48,661
Sep 96	.009575	.009551	.009560	+54	2,066
Dec 96	.009689	.009668	.009671	+54	1,179

Est. sales N.A. Fri's. sales 17,808
Fri's open int 72,001 off 2375

SWISS FRANC (CMER) 125,000 francs, $ per franc

	High	Low	Close	Chge	OpInt
Jun 96	.8208	.8161	.8182	-8	41,023
Sep 96	.8275	.8257	.8256	-9	1,521
Dec 96			.8331	-10	670

Est. sales 12,134 Fri's. sales 19,367
Fri's open int 43,217 up 977

3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct

	High	Low	Close	Chge	OpInt
Jun96	93.97	93.94	93.95	Unch.	78,441
Sep96	93.81	93.77	93.77	- 0.01	60,098
Dec96	93.43	93.38	93.39	+ 0.01	65,735
Mar97	92.97	92.93	92.94	+ 0.02	42,077
Jun97	92.62	92.59	92.59	+ 0.03	36,731
Sep97	92.37	92.33	92.33	+ 0.03	35,697
Dec97	92.19	92.16	92.15	+ 0.05	16,692
Mar98	92.08	92.04	92.05	+ 0.06	11,081
Jun98	91.97	91.94	91.96	+ 0.07	9,030
Sep98	91.89	91.87	91.89	+ 0.07	7,280
Dec98	91.82	91.79	91.82	+ 0.07	8,769
Mar99	91.75	91.71	91.74	+ 0.08	1,821

Est. sales: 36,010. Prev. sales: 28,493
Prev. open int.: 364,452 up 146

3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct

	High	Low	Close	Chge	OpInt
Jun96	96.84	96.82	96.83	+ 0.01	222,172
Sep96	96.87	96.84	96.84	Unch.	252,930
Dec96	96.71	96.67	96.67	+ 0.01	200,913
Mar97	96.43	96.37	96.38	+ 0.02	120,084
Jun97	96.05	96.00	96.00	+ 0.03	100,838
Sep97	95.67	95.61	95.62	+ 0.04	92,597
Dec97	95.32	95.23	95.26	+ 0.06	52,030
Mar98	94.99	94.92	94.94	+ 0.06	25,566
Jun98	94.67	94.62	94.62	+ 0.06	20,521
Sep98	94.36	94.32	94.32	+ 0.06	15,371
Dec98	94.08	94.04	94.04	+ 0.06	13,544
Mar99	93.87	93.80	93.80	+ 0.06	5,526

Est. sales: 156,128. Prev. sales: 252,918
Prev. open int.: 1,112,212 up 4,894

3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct

	High	Low	Close	Chge	OpInt
Jun 96	96.14	96.07	96.11	+0.07	59,653
Sep 96	96.08	96.01	96.06	+0.09	47,871
Dec 96	95.89	95.83	95.88	+0.10	29,018
Mar 97	95.62	95.55	95.61	+0.11	23,024
Jun 97	95.32	95.23	95.32	+0.13	11,513
Sep 97	95.04	94.96	95.04	+0.11	6,795
Dec 97	94.75	94.65	94.74	+0.13	6,668
Mar 98	94.54	94.45	94.54	+0.11	4,498
Jun 98	94.33	94.33	94.33	+0.08	2,316
Sep 98	94.14	94.14	94.14	+0.08	1,971
Dec 98	93.98	93.98	93.98	+0.08	1,898
Mar 99	0.00	0.00	93.74	+0.07	1,879

Est. volume: 50,244. Open int.: 197,074 up 1,804.

3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct

	High	Low	Close	Chge	OpInt
Jun96	91.44	91.27	91.32	+ 0.22	42,893
Sep96	91.88	91.75	91.83	+ 0.29	24,445
Dec96	92.00	91.80	91.93	+ 0.28	18,858
Mar97	91.89	91.82	91.85	+ 0.29	8,054
Jun97	91.77	91.68	91.71	+ 0.26	4,434
Sep97	91.62	91.52	91.54	+ 0.25	2,285

Est. sales: 38,776. Prev. sales: 25,628
Prev. open int.: 104,099 up 755

Industrials

COTTON 2 (NCTN) 50,000 lbs.- cents per lb.

	High	Low	Close	Chge	OpInt
May 96	84.90	83.50	83.93	-0.30	5,911
Jul 96	86.30	84.70	85.22	-0.11	20,979
Oct 96	83.95	83.10	83.86	+0.58	3,033
Dec 96	81.95	81.42	81.92	+0.57	23,097
Mar 97	82.50	81.88	82.40	+0.55	2,623
May 97	82.80	82.30	82.90	+0.60	1,160

Est. sales N.A. Fri's. sales 9,808
Fri's open int 59,067 off 384

HEATING OIL (NMER) 42,000 gal- cents per gal

	High	Low	Close	Chge	OpInt
May 96	56.40	54.80	54.80	-0.92	15,462
Jun 96	54.30	52.25	53.10	+0.28	16,436
Jul 96	52.78	51.15	51.80	+0.48	13,403
Aug 96	52.25	50.90	51.60	+0.43	10,714
Sep 96	52.55	51.25	51.90	+0.53	6,607
Oct 96	53.08	52.60	52.25	+0.28	3,555
Nov 96	53.80	53.35	53.50	+0.93	4,193
Dec 96	54.25	53.50	53.50	+0.33	12,263
Jan 97	54.40	53.50	54.25	+0.93	3,820
Feb 97	54.00	53.90	54.00	+1.38	1,693

Est. sales N.A. Fri's. sales 27,527
Fri's open int 91,614 off 4777

LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.

	High	Low	Close	Chge	OpInt
Apr 96	24.40	23.02	23.60	-0.25	30,649
Jun 96	21.75	20.76	21.45	+0.41	109,074
Jul 96	20.34	19.50	20.10	+0.39	58,074
Aug 96	19.47	18.90	19.34	+0.39	45,795
Sep 96	19.06	18.48	19.03	+0.47	32,805
Oct 96	18.76	18.32	18.76	+0.39	23,573
Nov 96	18.62	18.40	18.62	+0.40	18,353
Dec 96	18.50	18.07	18.43	+0.34	31,913
Jan 97	18.40	17.95	18.35	+0.28	19,154
Feb 97	18.20	18.15	18.20	+0.34	14,377
Mar 97	18.00	18.00	18.00	+0.22	10,475
Apr 97	17.98	17.95	17.95	+0.23	5,435
May 97	17.95	17.95	17.95	+0.28	2,231

Est. sales N.A. Fri's. sales 110,543
Fri's open int 469,467 off 507

NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu

	High	Low	Close	Chge	OpInt
May 96	2.380	2.315	2.355	-6	29,350
Jun 96	2.400	2.335	2.360	-6	28,306
Jul 96	2.385	2.330	2.360	+3	22,744
Aug 96	2.355	2.310	2.335	+9	16,378
Sep 96	2.310	2.265	2.300	+20	14,034
Oct 96	2.295	2.265	2.290	+18	11,455
Nov 96	2.320	2.295	2.320	+28	7,601
Dec 96	2.405	2.375	2.400	+20	10,680
Jan 97	2.405	2.390	2.415	+30	4,951
Jan 97	2.150	2.130	2.140	-12	45
Feb 97	2.380	2.280	2.380	+20	3,360

Est. sales N.A. Fri's. sales 19,015
Fri's open int 170,143 up 334

UNLEADED GASOLINE (NMER) 42,000 gal- cents per gal

	High	Low	Close	Chge	OpInt
May 96	70.30	67.10	70.80	+2.51	17,025
Jun 96	68.50	66.00	68.18	+2.10	41,727
Jul 96	65.70	63.80	65.15	+1.75	13,776
Aug 96	62.20	60.40	61.90	+1.40	8,344
Sep 96	59.20	57.75	58.80	+1.10	3,496
Oct 96	56.00	55.50	55.50	+0.80	1,064

Est. sales N.A. Fri's. sales 25,927
Fri's open int 68,344 off 2676

GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons

	High	Low	Close	Chge	OpInt
May 96	170.25	166.25	167.50	+0.25	18,571
Jun 96	164.00	159.50	160.75	+1.75	13,443
July 96	161.75	157.25	160.50	+2.00	7,249
Aug 96	160.25	156.50	160.25	+2.25	5,800
Sep 96	157.50	157.50	161.00	+2.25	3,051
Oct 96	N.T.	N.T.	160.50	+2.25	1,610
Nov 96	N.T.	N.T.	161.50	+2.00	1,300
Dec 96	159.75	159.25	163.00	+3.00	6,414
Jan 96	N.T.	N.T.	160.25	+2.75	0

Est. sales: 11,896. Open int.: N.A.

BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels

	High	Low	Close	Chge	OpInt
June 96	19.30	18.36	19.03	+0.50	71,574
July 96	18.58	17.72	18.32	+0.37	56,138
Aug 96	18.02	17.27	17.82	+0.32	19,478
Sep 96	17.68	17.20	17.50	+0.30	13,747
Oct 96	17.45	17.13	17.32	+0.27	6,914
Nov 96	17.29	16.82	17.19	+0.26	3,628
Dec 96	17.15	16.71	17.08	+0.25	11,933
Jan 97	17.05	16.85	16.99	+0.25	11,015
Feb 97	16.79	16.78	16.91	+0.25	5,675
Mar 97	16.71	16.48	16.83	+0.24	1,111
Apr 97	16.41	16.41	16.76	+0.23	1,900

Est. sales: 48,268. Open int.: 203,113 off 23,123

Stock Indexes

S&P COMP. INDEX (CMER) 500 x index

	High	Low	Close	Chge	OpInt
Jun 96	654.50	646.90	649.60	+2.55	177,931
Sep 96	660.80	653.10	653.70	+1.25	5,999
Dec 96	665.05	659.20	662.20	+4.15	2,719

Est. sales N.A. Fri's. sales 62,045
Fri's open int 186,811 off 520

FTSE 100 (LIFFE) £25 per index point

	High	Low	Close	Chge	OpInt
Jun96	3877.0	3856.0	3864.0	+ 1.5	60,843
Sep96	3876.0	3874.0	3875.5	+ 1.5	3,346
Dec96	N.T.	N.T.	3903.0	+ 1.5	

Est. sales: 8,094. Prev. sales: 16,072
Prev. open int.: 64,290 off 102

CAC 40 (MATIF) FF200 per index point

	High	Low	Close	Chge	OpInt
Apr 96	2122.0	2101.0	2121.0	+22.00	28,427
May 96	2112.0	2095.5	2110.5	+22.00	11,915
Jun 96	2090.5	2075.5	2090.0	+21.50	25,562
Sep 96	2100.0	2091.0	2101.0	+22.00	9,964
Mar 97	2123.0	2123.0	2143.0	+22.00	2,985
Sep 97	2126.0	2126.0	2135.0	+21.00	3,385
Mar 98	0.00	0.00	2193.0	+22.00	700

Est. volume: 28,531. Open int.: 83,079 off 148.

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EUROPE

Southern Electric Gets £2.5 Billion Bid From National Power

Compiled by Our Staff From Dispatches

LONDON — National Power PLC, seeking to fend off any hostile bid by Southern Co. of the United States, revived its bid for Southern Electric PLC in an agreed offer that values the British utility at £2.5 billion ($3.8 billion).

National Power, Britain's biggest power-generation company, offered 11 percent more than last year's agreed bid for the regional electric company. That bid lapsed after the British government said it would review bids by power generators for regional electric companies.

Southern Co. already owns South Western Electricity PLC. The government would be unlikely to allow it to own two regional British electric companies, analysts said.

National Power's bid values each Southern Electric share at 960 pence and gives shareholders a special dividend of 26.3 pence a share in lieu of a final dividend for the year ended March 31.

"Our proposed acquisition of Southern Electric represents a strategic realignment of National Power into a broadly based international power company," said John Baker, National Power chairman.

National Power last year offered £2.8 billion for Southern Electric.

The bid does not include Southern Electric's shareholding in the National Grid, the electricity-distribution network jointly held by all electrical companies that was sold off last year.

Therefore, although National Power is offering less than last time, its valuation of the company's remaining assets is 11 percent higher, the company said. Analysts said National Power's bid for Southern Electric and any bid by Southern Co. for National Power would revolve around price, as conditions could be attached to any bid, either by regulators or by the bidder.

The bid last year for Southern lapsed in November after the British government said it would review it — and one by PowerGen PLC, Britain's second-biggest power generator, for Midlands Electricity PLC — for antitrust implications. The government is expected to decide this week whether to clear or deny both bids. *(Bloomberg, AFX)*

■ WPP's Sales and Profit Rise

WPP Group PLC said its first-quarter revenue and gross profit rose more than 13 percent because of strong growth in advertising markets in Asia, Latin America, Africa and North America, Bloomberg Business News reported.

The world's largest advertising company said first-quarter revenue climbed to £390.4 million. Revenue and gross profit, excluding the effects of acquisitions, rose 10 percent.

UBS Will Merge 'Sooner or Later,' CS Holding Says

Compiled by Our Staff From Dispatches

ZURICH — Union Bank of Switzerland "will sooner or later be forced to face up" to considering a merger, despite its rejection of CS Holding AG's merger proposal, Rainer Gut, the chairman of CS Holding, said Monday.

UBS two weeks ago spurned CS's offer to merge, which would have created the world's largest bank outside Japan.

In a letter to shareholders, Mr. Gut said CS Holding would continue to "debate the issue" of a merger.

Also on Monday, CS Holding said it and Winterthur Insurance would form a joint insurance subsidiary as a first step to selling banking and insurance products under one roof.

As part of the plan, Winterthur will take a one-third stake in Reinsurance Finance Co., a financial-services joint venture of Crédit Suisse and Swiss Reinsurance Co. The companies did not disclose the value of the transaction. *(Bloomberg, AFX)*

Unilever Will Make Fish-Friendly Move

Firm Says Move to Cut Sales and Profit

Reuters

LONDON — Unilever said Monday it would within one year stop using fish oil derived from nonsustainable industrial fishing in European waters.

The company also said it would seek an assessment of the environmental impact of industrial fishing in other waters.

Caroline Whitfield, head of Unilever's European fish business, said the move should have a significant impact on the marine ecosystem.

"It should lead to an increase in food for cod and haddock, and there should be some rejuvenation in cod and haddock stocks," she said.

The move will cost the Anglo-Dutch conglomerate between £6 million and £10 million ($9.1 million to $15.2 million) a year in profit and "several hundred million" in sales, she said.

Unilever currently buys about 100,000 metric tons of fish oil a year, accounting for about 10 percent of the world market. Over the past three years, the company has halved its use of fish oil.

"As one of the world's largest purchasers of fish, it is in Unilever's commercial interest to protect the aquatic environment from fishing methods that will ultimately destroy stocks," said Anthony Burgmans, a Unilever director. Unilever and the World Wide Fund for Nature are seeking ways to improve fishing practices.

Higher Occupancy at Hotels Helps Euro Disney Narrow Loss

Compiled by Our Staff From Dispatches

PARIS — Euro Disney SCA said Monday that increased attendance at its theme park and hotels had helped cut its first-half net loss by 30 percent, to 169 million francs ($33.1 million).

The narrower loss for the six months ended March 31 came as the company resumed making some interest payments on its debt. Sales rose 13 percent, to 1.90 billion francs. Euro Disney shares closed in Paris at 15.50 francs, up 0.25, extending Friday's 7.4 percent gain, even though the loss was wider than analysts had expected. "The news is one of recovery continuing," said Nigel Reed, an analyst at Paribas Capital Markets, "but at a slower pace than we had been anticipating." Euro Disney's chairman, Philippe Bourguignon, said the improvement reflected a good performance, particularly in hotels. *(Bloomberg, Knight-Ridder)*

Montedison Returns to Profitability

Compiled by Our Staff From Dispatches

MILAN — Montedison SpA, the agrochemical company that almost collapsed three years ago along with its holding company Ferruzzi Finanziara SpA, said Monday that higher prices and a reduction in debt had helped it return to profit in 1995.

Net profit totaled 1.07 trillion lire ($682.9 million) in 1995, compared with a net loss of 345 billion lire in 1994. Analysts had widely forecast a higher profit, between 1.173 trillion lire and 1.356 trillion lire.

Sales rose 12.3 percent, to 24.176 trillion lire.

But Montedison warned that first-quarter 1996 figures would show that revenue and profit had fallen. It blamed the poorer first-quarter results on a drop in chemical and other prices.

Montedison said it would not pay a dividend on 1995 earnings because it needed the funds to cover losses. It last paid a dividend in 1991.

The company also said it would cut the nominal value of its shares to 740 lire from 1,000 lire. This will result in a capital reduction of 1.384 trillion lire to cover previous losses of 1.820 trillion.

It said it also would use 436.5 billion lire of its reserves to cover previous losses.

Meanwhile, Ferruzzi said Monday that net profit totaled 11 billion lire in 1995 after the company posted a loss of 997 billion lire in 1994, but its gross operating margin for the first quarter slumped 18 percent, to 809 billion lire. *(Bloomberg, Reuters, AFX)*

Argentaria Raises Its Stake in Telefónica

AFX News

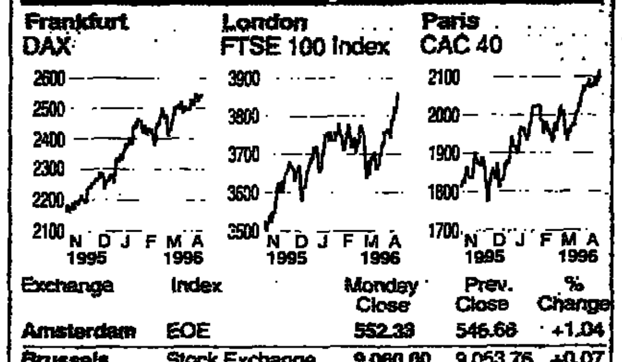
MADRID — The state-owned banking company Argentaria Corp. Bancaria de España said Monday it had raised its stake in Telefónica de España SA to 3 percent through purchases in the stock market over the past few weeks. At the end of 1995, the stake was 2.42 percent.

An Argentaria spokesman said the group had also bought 1 percent of Empresa Nacional de Electricidad SA. "The stock purchases are in line with the bank's strategy of being present in the shareholding structures of certain key Spanish companies," he said, declining to comment on whether Argentaria planned to increase the Endesa or Telefónica stakes or on whether other acquisitions were being considered.

The market value of the Telefónica stake was estimated at about 47 billion pesetas ($375.6 million), while the Endesa holding was worth around 17 billion pesetas the spokesman said.

Over the past few months, a number of Spanish financial institutions have acquired significant equity holdings in several of the country's leading companies.

Investor's Europe



Exchange	Index	Monday Close	Prev. Close	% Change
Amsterdam	EOE	552.33	546.66	+1.04
Brussels	Stock Exchange	9,060.00	9,053.76	+0.07
Frankfurt	DAX	2,545.91	2,536.52	+0.37
Copenhagen	Stock Market	397.06	394.83	+0.56
Helsinki	HEX General	1,902.77	1,892.21	+0.56
Oslo	OBX	454.59	450.20	+0.98
London	FTSE 100	3,852.70	3,857.10	-0.11
Madrid	Stock Exchange	357.93	355.79	+0.60
Milan	MIBTEL	10,422.00	9,932.00	+4.93
Paris	CAC 40	2,116.54	2,092.45	+1.15
Stockholm	SX 16	2,067.47	2,038.55	+1.42
Vienna	ATX	1,114.99	1,102.97	+1.09
Zurich	SPI	2,350.66	2,323.45	+1.17

Source: Telekurs — International Herald Tribune

Very briefly:

- **The Bank of France** held its key tender rate at 3.70 percent, but **Société Générale, Banque Nationale de Paris** and **Crédit Lyonnais SA** cut their base rates by a quarter point, to 6.75 percent, in a move they said reflected an easing of money-market rates.
- **Svenska Handelsbanken AB**'s first-quarter net profit rose 24 percent, to 1.17 billion kronor ($175.6 million), as bad-debt charges declined 19 percent, to 449 million kronor, and interest income rose 5 percent, to 2.47 billion kronor.
- **Telia AB** formed an investment company with **Orkla ASA, Skandia Insurance Co.** and **Ratos AB** called **Telia Overseas AB**, which will invest 1 billion kronor in telecommunications-related operations outside Europe in 1996.
- **Bilspedition Transport & Logistics AB** of Sweden agreed to buy **Finnlines Ltd.**'s wholly owned subsidiary, **Oy Huolintakeskus AB**, for 300 million markkaa ($63.4 million)
- **Sweden's** industrial output rose 0.8 percent in February from January, but it fell 0.5 percent from a year earlier.
- **National Express Group PLC** won a franchise to run the Midland Main Line between London and Leeds in northern England. This month, National Express secured a franchise to run the express service between Gatwick airport and London.
- **Fried. Krupp AG Hoesch-Krupp** said first-quarter sales were 5.5 billion Deutsche marks ($3.7 billion), down 5 percent from a year earlier.
- **DSM NV** of the Netherlands and **BASF AG** of Germany plan to cooperate in the production of unsaturated polyester resins used in shipbuilding and cars.
- **Dutch** manufacturing sales rose 2 percent in February from a year earlier. *(AFX, Reuters, AFP, Bloomberg)*

WORLD STOCK MARKETS

Monday, April 22
Prices in local currencies.
Telekurs

Amsterdam

	High	Low	Close	Prev.
ABN-AMRO	85.10	83.90	85.70	83.70
Aegon	82.70	81.50	82	81.60
Ahold	85.20	84	84.10	84.10
Akzo Nobel	196.60	195	195.20	194.80
Bols Wess cva	34.40	33.50	34.20	34
CSM cva	81	80.20	81.20	80.60
Dordtsche Pet	256.30	253.20	254	253.70
DSM	171.80	169	171.80	168.20
Elsevier	26.70	26.20	26.50	26.50
Fortis Amev	124.30	121	123	121
G-Broc cva	54.30	53.60	53.70	54
Hagemeyer	117	113.30	117	113.20
Heineken	362.80	353.50	362	353
Hoogovens	64.10	63.30	63.90	64.10
Hunt Douglas	109.80	108	108.50	109
ING cva	127.20	123.20	125.60	122.70
KLM	61.40	60.10	61.30	60.10
KNP BT	44	43.60	43.90	43.30
KPN	64.50	63.90	64	63.90
Nedlloyd Gp	38.10	37.10	38	36.80
Nutricia	178.40	176	177.10	176.40
Oce Grinten	160.90	160.20	160.30	160.40
Pakhoed	46	45.10	45.90	44.50
Philips Elec	62.80	61.10	61.30	61.40
Polygram	104.50	102.80	103	104
Randstad Hdg	103.70	101.80	102.50	102.30
Robeco	128	127.90	128	125.90
Rodamco	47.30	46.80	47.30	46.90
Rolinco	137.50	137	137.40	135.10
Rorento	95.80	95.70	95.70	95.20
Royal Dutch	242.80	240.80	241.10	240.70
Stork	49.30	48.70	48.80	49.30
Unilever cva	237.40	234.60	236.70	234.20
VNU	28.90	28.40	28.80	28.10
Wolters Kl cva	193.70	190.20	193	190.60

EOE index: 552.33
Previous: 546.66

Bangkok

	High	Low	Close	Prev.
Adv Info Svc	432	410	412	432
Bangkok Bk F	368	358	368	368
Krung Thai Bk	123	117	118	123
PTT Explor	334	326	326	340
Siam Cement F	1294	1276	1276	1294
Telecomasia	70	68.50	69.50	69.50
Thai Airways	57.50	57	57	57.50
Thai Farm Bk F	296	290	292	296
Thai Teleph	86	79.50	80.50	86
Utd Comm	352	350	350	352

SET index: 1295.22
Previous: 1318.38

Markets Closed

The Bombay stock market was closed Friday for a holiday.

Brussels

	High	Low	Close	Prev.
Arbed	3605	3570	3605	3580
Barco Ind	5000	4910	5000	4920
BBL	5920	5900	5920	5980
Bekaert	26500	25900	26000	26500
CBR	12375	12325	12350	12375
CMB	2760	2735	2735	2760
Cockerill	175	173	173	174
Colruyt	10375	10250	10275	10300
Delhaize Lion	1470	1462	1464	1454
Electrabel	7040	7000	7020	7000
Electrafina	3040	3005	3030	3000
Fortis AG	3875	3855	3875	3850
GIB	1422	1412	1416	1412
GBL	4150	4130	4140	4135
Gen Banque	10875	10800	10875	10775
Glaverbel	3575	3540	3540	3540
Kredietbank	8770	8680	8740	8650
Mosane	2180	2180	2180	2180
Petrofina	9030	9000	9000	9010
Powerfin	4240	4230	4240	4235
Recticel	306	305	305	305
Royale Belge	6470	6430	6460	6400
Soc Gen Belg	2480	2458	2450	2460
Solvay	18600	18500	18575	18600
Tessenderlo	13250	13175	13250	13250
Tractebel	12925	12750	12900	12575
UCB	55000	54550	54750	54950
Union Miniere	2425	2400	2420	2390

Stock Exchange index: 9060.00
Previous: 9053.76

Copenhagen

	High	Low	Close	Prev.
Carlsberg B	332	327	330	331
Danisco	295	291	293	292.35
Den Danske Bk	391	386	390	385.23
D/S Svendborg A	187000	186000	187000	184000
D/S 1912 A	129000	128000	128000	127000
East Asiatic Co	124	120	122.46	119.85
FLS Ind B	540	530	548	535
ISS Intl Svc B	178	174.80	176	176
Novo Nordisk B	757	700.40	756.80	749
Radiometer B	438	430	438	432
Sophus Ber B	700.40	692	698	693
Tele Danmk B	291	285	290	289
Unidanmark A	275	273	274.31	272

Stock Market index: 397.06
Previous: 394.83

Frankfurt

	High	Low	Close	Prev.
AMB	820	818	820	810
AEG	169.30	168.50	169.30	166.80
Allianz Hdg	2700	2670	2670	2680
Altana	972	968	971	965
Asko Deutsche	938	920	935	915
Badenwerk	510.50	510.50	511	511
BASF	425.70	423	425.70	421.50
Bayer Hypo Bk	37.45	37.26	37.26	37.60
Bay.Vereinsbank	45.62	45.30	45.30	45.70
Bayer	520	514.70	519	513
Beiersdf Kraft	413.20	413	413	412.50
BHF Bank	39.65	39.55	39.65	39.55
BMW	839	832	832	839
CKAG Colonia	1085	1080	1080	1085
Commerzbank	336.80	334.60	334.60	338
Daimler Benz	841.50	838	839.50	828.50
Degussa	558	552	557.80	550
Deutsche Bank	75.40	74.90	74.95	75.12
Dresdner Bank	39.40	39.16	39.16	39.25
Heidelbg Zmt	967	960	960	959
Henkel	591.50	586.50	587	591
Hochtief	604	598	604	604
Hoechst	527.50	525.75	526.50	522.50
Holzmann Ph.	498	492	493	471
Karstadt	576	565	576	568.40
Kaufhof Hdg	499	491	494	491
Linde	970	961	970	960
Lufthansa ord	257	255	257	254
MAN	429	426	428	424
Mannesmann	568.30	564.50	565	559
Moench Rueck	2906	2870	2874	2986
Preussag	424	421	422.50	423.70
PWA	204.50	198	198	207
RWE	61.35	61.10	61.35	61.45
SAP pfd	198	195	195.80	198
Schering	116.30	115.40	115.50	116.20
Schmalb Lub	236.50	233	236.50	237.50
Siemens	831.80	829.20	831	819.70
Soedzucker	721	721	721	721
Thyssen	288.80	284.80	288.50	284
Veba	77.45	76.50	77.30	75.95
VEW	472	470	472	480
Viag	600	597.50	599	599.50
Volkswagen	540.50	537.50	540	536
Wella	731	726	727	728

DAX index: 2545.91
Previous: 2536.52

Helsinki

	High	Low	Close	Prev.
Cultor 1	205	203	204	205
Enso-Gutzeit R	36.60	35.90	36.50	36.40
Huhtamaki IF	158	157	157	157
Kesko	54	53.70	54	53.60
Kone BF	515	512	515	519
Kymmene F	132	130	131.20	130.50
Merita A	9.80	9.70	9.75	9.65
Metra BF	195	192	195	194.50
Metsa-Serla B	170	160	169	167
Nokia Prf F	170	166.50	168	166.20
Outokumpu A	84.80	83.50	84	84
Rautaruukki	34.70	34.40	34.50	34.50
Repola	93.80	92.80	93.70	94.80
Stockmann A	249	249	249	240
Valmet A	62.50	61	62.50	61

HEX General index: 1902.77
Previous: 1892.21

Hong Kong

	High	Low	Close	Prev.
Amoy Props	8.85	8.70	8.75	8.60
Bk East Asia	26.90	26.70	26.70	26.75
Cathay Pacific	12.75	12.60	12.70	12.50
Cheung Kong	55	54	54	53.75
China Light	35.90	35.20	35.80	35.10
Chin Estates	7.10	6.80	6.80	6.80
Citic Pacific	30.90	30.40	30.80	30.40
Cons Elec Pwr	12.60	12.40	12.55	12.35
Dao Heng Bk	31.40	31	31.40	31.20
First Pacific	10.30	10.10	10.10	10.30
Great Eagle	22.50	22.35	22.35	22.40
Guangdong Inv	4.95	4.85	4.85	4.98
Guoco Group	42.50	41.80	41.90	42
Hang Lung	14.55	14.30	14.55	14.15
Hang Seng Bk	80.25	78.75	79.50	80
Henderson Inv	7	6.90	6.95	6.95
Henderson Ld	56	55	55.25	54.75
HKR Intl	8.60	8.30	8.45	8.50
HK Aircraft	20.50	19.95	20	20
HK China Gas	12.70	12.55	12.70	12.60
HK Electric	25.30	25	25.15	24.90
HK Shang Htls	13.15	13.05	13.15	13.20
HK Telecomm	14.95	14.55	14.85	14.55
Hopewell Hdgs	4.63	4.55	4.58	4.55
HSBC Hdgs	117	114.50	116	114
Hutchison Wh	48.30	47.50	47.60	47.60
Hysan Dev	23.95	23.45	23.95	24.20
Johnson El 500	17.60	17.40	17.45	17.40
Miramar Hotel	17.15	17	17.10	17
Natl Mutual	7	6.95	7	7.05
New World	35.10	34.50	34.50	34.60
Oriental Press	3.65	3.60	3.63	3.58
Orient Telecom	3.30	3.10	3.15	3.28
Shangri-La	10.55	10.40	10.50	10.30
SHK Props	73.75	72.25	72.75	72.50
Shun Tak Hdgs	5.60	5.45	5.50	5.70
Sino Land Co.	7.75	7.60	7.70	7.70
Sth China Post	5.10	5	5	5
Swire Pac A	64.25	62.50	63	63
Tsim Sha Tsui	9.10	8.95	9.10	9.05
TV Broadcasts	30.90	30.50	30.80	30.50
Wharf Hdgs	28.80	28.50	28.65	28.50
Wheelock	15.75	15.55	15.60	15.45

Hang Seng index: 10910.80
Previous: 10818.50

Jakarta

	High	Low	Close	Prev.
Astra Intl	2925	2875	2900	2900
Barito Pacific	2575	2500	2550	2500
Gudang Garm	34400	34250	34325	34300
Indah Kiat	2400	2300	2375	2375
Indocement	9100	8950	9050	8725
Indofood	10700	10400	10675	10325
Indorayon	2925	2800	2950	2850
Indosat	8300	8300	8300	8300
Kalbe Farma	7100	6975	6975	7225
Sampoerna	26700	26000	26250	26500

Composite index: 628.39
Previous: 624.53

Kuala Lumpur

	High	Low	Close	Prev.
Genting	22.60	22.30	22.30	22.60
Hicom Hldgs	7.75	7.15	7.60	7.15
Mal Banking	23.70	23.50	23.60	23.70
Mal Intl Ship F	7.70	7.50	7.70	7.50
Public Bank F	7.30	7.15	7.30	7.15
Resorts World	14.40	14.30	14.30	14.30
Sime Darby	7	6.95	7	7
Telekom Mal	23	22.60	22.70	23
Tenaga	10.80	10.50	10.50	10.80
Utd Engineers	17.60	17.50	17.50	17.60

Composite index: 1174.21
Previous: 1172.20

London

	High	Low	Close	Prev.
Abbey Natl	5.83	5.74	5.79	5.82
Allied Domecq	5.07	4.98	5.03	5.02
Anglian Water	6.15	6.01	6.12	6.02
Argyll Group	3.36	3.32	3.35	3.32
Arjo Wiggins	1.94	1.90	1.93	1.93
Asda Group	1.15	1.11	1.15	1.13
Assoc Br Foods	4.20	4.12	4.20	4.10
BAA	5.55	5.48	5.55	5.48
Barclays	7.47	7.42	7.47	7.41
Bass	7.95	7.86	7.90	7.92
BAT Ind	5.15	5.07	5.12	5.04
Bank Scotland	2.64	2.60	2.62	2.61
BICC	3.60	3.50	3.58	3.58
Blue Circle	3.73	3.65	3.71	3.70
BOC Group	9.17	9.08	9.09	9.16
Boots	6.44	6.35	6.40	6.42
Bowater	4.07	3.98	4.02	4
BPB Ind	3.37	3.32	3.37	3.34
Brit Aerosp	8.80	8.69	8.78	8.76
Brit Airways	5.60	5.54	5.58	5.57
Brit Gas	2.52	2.39	2.50	2.51
Brit Petm	5.90	5.85	5.90	5.88
Brit Steel	1.99	1.96	1.99	1.97
Brit Telecom	3.81	3.73	3.78	3.78
BTR	3.31	3.18	3.22	3.22
Burmah Cast	10.50	10.40	10.46	10.48
Cable Wireless	5.41	5.33	5.37	5.41
Cadbury Schw	5.29	5.12	5.26	5.19
Caradon	2.36	2.33	2.35	2.35
Carlton Comm	4.77	4.54	4.57	4.69
Coats Viyella	2.03	1.96	2.02	2.06
Comml Union	5.85	5.78	5.83	5.81
Courtaulds	4.47	4.42	4.47	4.43
De La Rue	7.33	7.22	7.30	7.23
Eng China Cl	3.10	3.02	3.08	3.04
Enterprise Oil	4.47	4.40	4.40	4.46
Fam Colonial	1.67	1.64	1.67	1.64
Genl Accident	6.48	6.40	6.43	6.46
GEC	3.62	3.58	3.59	3.60
GKN	9.97	9.88	9.96	9.93
Glaxo	8.08	7.95	8.04	8.11
Granada Gp	8.42	8.28	8.37	8.36
Grand Met	4.54	4.48	4.53	4.52
GRE	2.44	2.39	2.43	2.42
Guinness	4.80	4.73	4.77	4.78
GUS	7.72	7.60	7.69	7.70
Hanson	2.03	1.99	2	2
Hillsdown Hdg	1.87	1.83	1.85	1.84
HSBC Hldgs	10	9.95	10	9.98
ICI	9.30	9.13	9.18	9.22
Inchcape	3.15	3.05	3.10	3.14
Kingfisher	5.90	5.83	5.89	5.86
Ladbroke	1.95	1.90	1.94	1.93
Land Sec	6.47	6.41	6.41	6.43
Laporte	7.15	7.05	7.14	7.09
Lasmo	1.90	1.87	1.90	1.90
Legal Genl Grp	7.29	7.22	7.27	7.24
Lloyds Abbey	5.47	5.43	5.43	5.44
Lloyds TSB Gp	3.33	3.22	3.24	3.28
London Elec	8.73	8.45	8.50	8.17
Lucas Ind	2.28	2.23	2.26	2.25
Marks Spencer	4.64	4.30	4.62	4.57
MEPC	4.33	4.25	4.32	4.27
Mercury Asset	9.03	8.95	9.01	9
Midlands Elec	4.35	4.05	4.15	3.95
Natl Power	6.12	5.90	6.04	5.93
NatWest	6.35	6.28	6.30	6.29
News Intl	3.37	3.21	3.30	3.32
Utd Utilities	6.30	6.13	6.23	6.11
Nthern Foods	1.83	1.80	1.82	1.81
P&O	5.42	5.30	5.39	5.37
Pearson	7.35	7.23	7.31	7.35
Pilkington	2.18	2.12	2.14	2.18
Powergen	6.11	6	6.06	6.07
Prudential	4.61	4.57	4.58	4.59
Rank Org	5.48	5.38	5.46	5.39
Reckitt Colm	6.99	6.88	6.98	6.89
Redland	4.67	4.20	4.27	4.24
Reed Intl	11.83	11.65	11.74	11.72
Rentokil	3.54	3.26	3.54	3.51
Reuters Hdgs	7.95	7.80	7.85	7.97
RMC Group	10.90	10.60	10.78	10.70
Rolls Royce	2.46	2.38	2.41	2.37
Royal Bk Scot	5.20	5.16	5.17	5.19
RTZ reg	10.47	10.42	10.47	10.44
Royal Insur	3.74	3.66	3.70	3.66
Sainsbury	3.67	3.60	3.65	3.61
Schroders	12.45	12.35	12.45	12.39
Scot Newcastle	6.93	6.87	6.88	6.88
Scot Power	4.02	3.88	3.95	3.86
Sears	0.99	0.96	0.97	0.98
Severn Trent	6.05	5.95	6.04	5.97
Shell Trsp reg	8.73	8.41	8.69	8.70
Siebe	8.83	8.70	8.70	8.79
Smith Nephew	1.82	1.80	1.81	1.81
Smith (WH)	4.97	4.92	4.97	4.95
SmithKline cIA	6.58	6.37	6.44	6.44
Smiths Ind	7.21	7.10	7.13	7.20
Sthern Elec	9.10	8.83	8.92	8.63
Stand Charter	6.25	6.14	6.14	6.19
Sun Alliance	3.65	3.59	3.61	3.62
Tate & Lyle	4.93	4.83	4.91	4.91
Tesco	2.92	2.81	2.83	2.89
Thames Water	5.87	5.67	5.80	5.74
Thorn EMI	18.25	18.05	18.23	18.06
3i Group	4.48	4.43	4.46	4.43
TI Group	5.47	5.37	5.44	5.40
Tomkins	2.69	2.65	2.66	2.66
Unilever	12.28	12.18	12.25	12.19
Utd Biscuits	2.43	2.35	2.41	2.41
Utd News	6.83	6.78	6.81	6.83
Vendome uts	5.80	5.73	5.76	5.74
Vodafone	2.66	2.63	2.65	2.66
Whitbread	7.50	7.43	7.48	7.53
Williams Hdgs	3.57	3.42	3.54	3.52
Wolseley	4.77	4.73	4.77	4.75
Zeneca	13.68	13.52	13.55	13.70

FT-SE 100 index: 3852.70
Previous: 3857.10

Madrid

	High	Low	Close	Prev.
Acerinox	15450	15000	15270	15060
ACESA	1365	1330	1340	1335
Argentaria	5320	5270	5280	5270
BBV	4955	4915	4955	4915
Banesto	849	840	845	844
Bankinter	13500	13400	13430	13470
Bco Centro Hisp	2685	2660	2675	2675
Bco Exterior	3100	3075	3100	3080
Bco Popular	21950	21800	21930	21300
Bco Santander	6250	6170	6210	6190
CEPSA	3990	3930	3945	3985
Corp Mapfre	6650	6550	6600	6600
Dragados	1845	1820	1820	1835
Endesa	7850	7730	7780	7700
FECSA	895	880	883	876
Fomento Const	11300	11050	11050	11220
Gas Natural	23550	22830	23500	22830
Hidroel Cantab	4290	4140	4250	4160
Iberdrola	1245	1230	1240	1225
Pryca	2970	2910	2925	2900
Repsol	4890	4640	4840	4620
Sevillana Elec	1000	988	993	997
Tabacalera	5750	5650	5680	5680
Telefonica	2130	2105	2125	2105
Union Fenosa	750	736	741	736
Valenc Cement	1445	1365	1430	1430

Stock Exchange index: 357.93
Previous: 355.79

Manila

	High	Low	Close	Prev.
Ayala A	26	25.50	26	26
Ayala Land	42	41	41.50	41
Manila Elec A	158	154	156	155
Metro Bank	715	705	705	705
Petron	11.25	11	11.25	11.25
Phil Long Dist	1400	1395	1395	1395
San Miguel A	45.50	44.50	45	45
San Miguel B	82.50	81	81	81
SM Prime Hdg	7.90	7.70	7.90	7.70

PSE index: 2973.87
Previous: 2957.99

Milan

	High	Low	Close	Prev.
Alleanza Assic	14400	13800	14400	13550
Bca Comm Ital	3590	3450	3570	3380
Bca Naz Agricol	985	950	970	930
Bca Naz Lavoro	12550	12300	12420	12850
Bca di Roma	1570	1530	1545	1512
Bco Ambrosiano	4740	4500	4560	4430
Benetton	19100	18805	19050	18780
Credito Italiano	2007	1920	2000	1868
Fiat	5760	5515	5705	5410
Fondiaria	7350	7140	7350	6900
Generali Assic	39900	38500	39800	37900
IFIL	5270	5135	5265	5045
Italcementi	11550	10910	11300	10900
Italgas	5350	4980	5285	4900
Mediobanca	11080	10840	11080	10640
Montedison	996	981	996	996
Olivetti	899	876	887	861
Pirelli	2460	2375	2440	2340
RAS	17500	17000	17350	16720
Rinascente	10880	10410	10790	10395
S Paolo Torino	10510	9995	10500	9900
SME	1739	1733	1733	1737
Standa	17300	15700	17300	17300
Stet	5035	4850	5000	4700
Telecom Italia	3008	2825	2990	2768
Toro Assic	21350	20700	21150	20400

MIB Telematico index: 10422.00
Previous: 9932.00

Oslo

	High	Low	Close	Prev.
Aker A	126	120	126	124
Bergesen Dy B	112	108.50	111	109
Christiania Bk	15.50	15.30	15.40	15.50
Den Norske Bk	19.70	19.40	19.60	19.80
Dt Norsk Luft	326	323	326	325
Dyno Indust	145	141	142	143
Elkem	98	88	90	88.50
Hafslund A	185.50	180	185.50	180
Kvaerner	261	256	261	258
Leif Hoegh	91	89	90	89
Norsk Hydro	305	300	305	301
Norske Skog A	208	206	208	206.50
Orkla	331	328	331	328.50
Rieber B	134	134	134	134
Saga Petm B	86	85.50	85.50	86
Schibsted	89	88	89	89
Unitorebr A	31.30	30.50	31.30	30.50

OBX index: 454.59
Previous: 450.20

Paris

	High	Low	Close	Prev.
Accor	802	794	799	790
AGF	138	135.60	137.50	137
Air Liquide	914	906	912	900
Alcatel Alsth	487.40	477.50	487.60	477.50
Axa	307	302.10	303	304.50
Bancaire	546	535	535	539
BNP	209	205	207.40	206.90
Bouygues	515	510	511	507
Canal Plus	1231	1194	1231	1194
Carrefour	3849	3817	3840	3800
CCF	245	243.20	244.90	244.50
Credit Local cl	394	387.50	392	385.90
Credit Lyon PC	189	185	188	183.90
Crown Cork Seal	234	226	234	234
Danone	796	784	784	793
Elf-Aquitaine	379.70	377.70	379.70	377.90
Eridania BS	875	845	862	839
Euro Disney	16	15.35	15.50	15.25
Eurotunnel uts	5.65	5.35	5.45	5.65
Gen. Eaux	571	558	569	550
Havas	442.80	435.30	439	437
Lafarge Cop	349.70	343.50	349	345.60
Legrand	945	933	945	939
L'Oreal	1564	1530	1563	1516
LVMH	1302	1290	1297	1285
Lyon. Eaux	528	519	528	518
Michelin B	255.80	250	253.90	251.50
Navig Mixte	767	755	755	769
Paribas A	328	319	324.90	320
Pechiney SA	237.50	233.90	236.20	235.90
Pernod Ricard	316.50	311.10	315.80	312.50
Peugeot Cit	751	731	745	743
Pinault-Print	1486	1395	1400	1388
Promodes	1408	1389	1401	1392
Renault	149.50	144.40	149.50	146
Rh-Poulenc A	128.40	126.70	127.30	126.40
Roussel-Uclaf	1261	1238	1261	1238
Sanofi	399	395	395.50	397
Schneider	248	245.50	246.40	247.30
Ste Generale	573	564	570	563
St Gobain	643	631	638	630
St Louis	1510	1435	1490	1466
Suez	216.70	211	213.50	211
Thomson CSF	143.50	139	143	138.80
Total B	348.80	344	347.50	343.50
UAP	110.90	109.50	110.60	109.50
Valeo	288.50	284	288.40	282.20

CAC-40 index: 2116.54
Previous: 2092.45

Seoul

	High	Low	Close	Prev.
Daewoo Heavy	9100	8800	8800	9100
Hyundai Eng	41000	39300	40400	39400
Hyundai Motor	40000	39000	39500	39500
Korea El Pwr	32000	31000	31700	31300
Korea Mob Tel	699000	653000	699000	657000
LG Electronics	25100	24500	24600	25100
Pohang Iron St	59300	58500	58800	59000
Samsung Elec	105000	98500	100000	105000
Samsung Hvy	17800	17300	17500	17700
Yukong	28800	27800	28000	28400

Composite index: 958.61
Previous: 948.37

Singapore

	High	Low	Close	Prev.
Cerebos Pac	12.40	12.30	12.30	12.20
City Devits	13.30	12.90	12.90	13.20
Cycle Carriage	16.40	16.30	16.40	16.20
Dairy Farm Int *	0.94	0.92	0.92	0.94
DBS	9.80	9.75	9.75	9.75
DBS Land	5.70	5.55	5.60	5.65
Fraser & Neave	15.60	15.20	15.30	15.50
HK Land *	2.24	2.18	2.19	2.24
Hong Leong Fin	3.92	3.90	3.92	3.92
Jard Matheson *	8.10	7.90	7.95	8.05
Jard Strategic *	3.24	3.16	3.16	3.24
Keppel	13.10	12.20	12.20	12.90
Natsteel	2.77	2.72	2.72	2.73
Neptune Orient	1.59	1.55	1.56	1.54
OCBC foreign	20	19.40	20	19.70
OSea Union Bk	7.10	6.95	6.95	6.95
Sembawang	7.60	7.55	7.55	7.55
Sing Airlines F	14.10	13.90	14.10	13.80
Sing Petm	1.84	1.81	1.81	1.81
Sing Press F	27.30	26.70	26.80	27.10
ST Auto F	3.10	3.06	3.06	3.12
ST Ship	2.51	2.50	2.51	2.50
Sing Telecomm	3.42	3.40	3.40	3.46
Straits Steam	4.96	4.80	4.96	4.84
Utd Industrial	1.48	1.47	1.48	1.48
Utd OSea Bk F	13.80	13.60	13.80	13.80
Wing Tai Hdgs	3.78	3.66	3.68	3.76

*: In U.S. dollars.
Straits Times index: 2378.96
Previous: 2399.33

Stockholm

	High	Low	Close	Prev.
AGA BF	107.50	105	107.50	104
Asea AF	695	681	690	695
AssiDoman F	158	156.50	158	158
Astra AF	307.50	303	307.50	301
Atlas Copco AF	130.50	128	130	127.50
Avesta F	75	73	74.50	73.50
Electrolux BF	345	343	344	344
Ericsson BF	135	133	134.50	133.50
Hennes BF	473	470	472	470
Incentive AF	353	350	353	351
Investor BF	282	275.50	282	275.50
Kinnevik BF	255	252	253.50	252
MoDo BF	374	367	369	369
Sandvik BF	153	147	153	147.50
SCA BF	135	131	134.50	131.50
S-E Banken AF	52.50	50.50	52.50	51
Skandia Fors F	157.50	156	157	154.50
Skanska BF	217	210	217	210.50
SKF BF	156.50	151	156.50	153.50
SSAB BF	88	85.50	87.50	89
Stora AF	97	95	97	96
Sv Handles AF	140.50	133.50	139	133.50
Sydkraft AF	147	145	147	149
Trelleborg BF	93.50	90	93	90.50
Volvo BF	161	158.50	158.50	158.50

SX 16 index: 2067.47
Previous: 2038.55

Sydney

	High	Low	Close	Prev.
Amcor	8.94	8.88	8.89	8.88
ANZ Bkg	6.04	5.94	5.96	6
BHP	19.40	19.18	19.21	19.22
Boral	3.30	3.28	3.30	3.29
Brambles Ind.	16.68	16.48	16.51	16.60
Burns Philp	2.70	2.68	2.70	2.71
CBA	10.44	10.31	10.38	10.28
CC Amatil	13.41	13.34	13.35	13.35
Coles Myer	4.52	4.46	4.51	4.48
Comalco	7.76	7.70	7.70	7.70
CRA Ltd	20.15	19.90	19.94	20
CSR	4.38	4.31	4.38	4.32
Fosters Brew	2.32	2.27	2.29	2.32
GIO Australia	2.92	2.89	2.90	2.90
Goodman Fld	1.29	1.27	1.27	1.28
ICI Australia	11.55	11.39	11.50	11.40
John Fairfax	2.88	2.85	2.86	2.87
Lend Lease	19.44	19.25	19.21	19.31
Mayne Nickless	7.15	7.09	7.12	7.10
MIM Hdgs	1.96	1.92	1.94	1.92
Nat Aust Bank	11.34	11.11	11.14	11.23
News Corp	7.24	7.20	7.22	7.21
North Ltd	3.83	3.74	3.80	3.80
Pacific Dunlop	3.03	3.01	3.01	3.02
Pioneer Intl	3.67	3.62	3.63	3.65
Placer Pacific	2.34	2.33	2.33	2.33
Santos	4.43	4.38	4.40	4.38
Southcorp	3.40	3.33	3.33	3.38
Wesfarmers	7.98	7.91	7.94	7.94
Wstrn Mining	9.49	9.30	9.44	9.28
Westfield Trt	2.18	2.16	2.17	2.17
Westpac Bkng	6.06	6.01	6.04	6.02
Woodside Pet	7.23	7.14	7.16	7.10
Woolworths	3.21	3.18	3.19	3.20

All Ordinaries index: 2267.40
Previous: 2265.80

Taipei

	High	Low	Close	Prev.
Asia Cement	47.80	46.30	47.80	47.10
Cathay Life Ins	176	169	174	171
Chang Hwa Bk	160	152	157	154
China Steel	26.50	25.20	26.50	25.30
China Trust	59	56.50	57	57.50
Evergreen	50.50	49	50	50
Far East Text	26.70	26.20	26.60	26.30
First Bank	160	153	158	156
Formosa CF	26.50	25.80	26.20	26.10
Hua Nan Bk	146	139	144	141
Hualon Teijran	20.30	19.80	20.20	19.80
ICBC	89.50	86.50	89	88
President Ent	38.50	36.70	38.30	37.10
Taiwan Cemt	52	49	51.50	50
Tatung	54	52.50	53	53

Stock Market index: 6052.85
Previous: 5945.67

Tokyo

	High	Low	Close	Prev.
Ajinomoto	1280	1250	1280	1250
All Nippon Air	1180	1150	1180	1160
Asahi Bank	1300	1270	1290	1290
Asahi Chem	823	814	820	816
Asahi Glass	1290	1270	1280	1280
Bk Tokyo Mitsu	2380	2350	2380	2360
Bk Yokohama	880	871	875	879
Bridgestone	1830	1790	1820	1790
Canon	2110	2080	2110	2070
Chiba Bank	925	920	925	924
Chubu Elec	2620	2570	2600	2620
Chugoku Elec	2500	2460	2490	2490
Daiei	1460	1430	1450	1460
Daiichi Kang	2100	2060	2100	2040
Daiwa Bank	789	781	789	782
Daiwa House	1660	1640	1660	1650
Daiwa Sec	1610	1590	1610	1590
Fanuc	4560	4510	4550	4510
Fuji Bank	2240	2170	2240	2160
Fuji Photo	3200	3160	3200	3140
Fujitsu	1090	1070	1070	1070
Hitachi	1110	1090	1100	1100
Honda Motor	2350	2320	2350	2330
IBJ	2870	2830	2870	2830
IHI	512	502	509	499
Itochu	801	782	794	782
Ito-Yokado	6190	6110	6160	6220
JAL	805	790	798	800
Jusco	3150	3110	3110	3120
Kajima	1190	1170	1190	1180
Kansai Elec	2530	2520	2530	2530
Kao	1410	1390	1410	1380
Kawa Steel	391	384	390	386
KDD	10300	10000	10200	10400
Kinki Nipp Ry	813	807	807	811
Kirin Brewery	1410	1400	1410	1390
Kobe Steel	338	330	337	329
Komatsu	1060	1040	1050	1060
Kubota	751	741	751	745
Kyocera	7860	7810	7840	7810
Kyushu Elec	2560	2540	2560	2580
LTCB	885	876	885	866
Marubeni	621	606	617	609
Marui	2260	2230	2240	2240
Matsu Elec Ind	1840	1810	1830	1800
Matsu Elec Wk	1160	1140	1160	1140
Mitsubishi	1490	1460	1470	1460
Mitsubishi Ch	585	581	582	583
Mitsubishi El	825	816	819	821
Mitsubishi Est	1440	1420	1430	1430
Mitsubishi Hvy	942	931	941	930
Mitsubishi Mat	950	944	948	948
Mitsubishi Tr	1810	1760	1800	1770
Mitsui	995	983	992	979
Mitsui Fudosn	1360	1340	1350	1330
Mitsui Trust	1230	1200	1220	1190
Murata Mfg	3920	3890	3890	3870
NEC	1320	1300	1320	1310
New Oji Paper	957	950	955	947
Nikko Sec	1320	1280	1310	1290
Nintendo	7450	7400	7400	7280
Nipp Credit Bk	420	409	418	410
Nipp Express	1090	1070	1070	1080
Nippon Oil	740	730	739	726
Nippon Paper	740	734	738	734
Nippon Steel	379	373	378	373
Nippon Yusen	653	645	648	634
Nippondenso	2220	2190	2210	2180
Nissan Motor	872	865	872	868
NKK	332	325	332	323
Nomura Sec	2310	2280	2300	2260
NTT	8170a	8060a	8060a	8160a
Obayashi	975	953	975	949
Odakyu El Ry	752	745	750	755
Ono Pharm	3760	3690	3750	3690
Osaka Gas	399	392	397	392
Ricoh	1210	1180	1200	1180
Sakura Bk	1200	1170	1200	1170
Sankyo	2480	2470	2480	2470
Sanwa Bank	2110	2080	2110	2040
Sanyo Elec	670	657	669	656
Secom	7100	7040	7070	6990
Seibu Rwy	6450	6100	6430	6100
Sekisui House	1320	1300	1300	1300
Seven-Eleven	7380	7310	7350	7350
Sharp	1810	1780	1810	1780
Shimizu	1210	1190	1210	1180
Shin-etsu Ch	2240	2220	2230	2220
Shizuoka Bk	1360	1340	1340	1340
Sony	6860	6720	6850	6660
Sumitomo	1230	1210	1230	1220
Sumitomo Bk	2210	2160	2210	2150
Sumit Chem	559	547	554	559
Sumitomo Elec	1490	1460	1480	1470
Sumit Metal	339	331	339	332
Sumit Trust	1480	1430	1480	1410
Taisei	800	788	795	788
Taisho Pharm	2200	2170	2170	2180
Takeda Chem	1760	1730	1750	1720
TDK	5950	5900	5940	5910
Tohoku El Pwr	2600	2550	2550	2570
Tokai Bank	1330	1310	1310	1320
Tokio Marine	1430	1410	1420	1400
Tokyo El Pwr	2850	2820	2840	2830
Tokyo Gas	387	382	385	382
Tokyu	857	842	855	844
Tonen	1600	1590	1600	1600
Toppan Print	1590	1570	1590	1560
Toray Ind	733	718	725	717
Toshiba	828	821	827	820
Toyo Seikan	3860	3800	3860	3800
Toyo Trust	1040	1000	1030	995
Toyota Motor	2390	2360	2380	2360
Yamaichi Sec	830	814	819	811
Yamanouchi	2450	2430	2450	2440
Yasuda Fire	825	811	825	811
Yasuda Trust	678	665	678	672

a: x 100
Nikkei 225 index: 22123.89
Previous: 21883.84

Wellington

	High	Low	Close	Prev.
Air N Zeald B	3.81	3.79	3.79	3.79
Brierly Invt	1.37	1.36	1.37	1.37
Carter Holt ord	3.34	3.31	3.34	3.30
Fernz	4.55	4.54	4.55	4.55
Fisher Paykel	4.83	4.78	4.78	4.80
FC Forest	1.94	1.91	1.91	1.94
Goodman Fder	1.46	1.44	1.46	1.45
Indep News	5.42	5.40	5.40	5.48
Lion Nathan	3.54	3.53	3.54	3.54
Nat Gas note	2.11	2.10	2.11	2.11
NZ Refining	25.50	25.10	25.50	25.50
Telecom NZ	6.20	6.17	6.18	6.20
Trust Bk NZ	3.03	2.94	2.96	3.03
Wilson Horton	9.62	9.60	9.60	9.60

NZSE-40 index: 2142.38
Previous: 2147.46

To Our Readers

Because of technical problems at the source the Johannesburg, Mexico, Montreal, Sao Paulo, Toronto, Vienna and Zurich stock market quotes were not available. We regret the inconvenience.

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Alarm

By John Sch

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The Associated Press.

Confined on Page 16

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NEC and Mitsubishi Dig Deep to Keep Up With Chip Market

Compiled by Our Staff From Dispatches

TOKYO — Two big Japanese chipmakers reached deep into their pockets Monday to keep their place as market leaders, announcing huge investments in making the most advanced memory chips.

The big spending by NEC Corp. and Mitsubishi Electric Corp. reflects anticipated demand for memory chips from the growing computer, satellite-television and digital-videodisk industries.

"Companies have to invest to ensure they do not lose out to their competitors," an NEC executive said.

NEC, Japan's largest chipmaker, plans to spend about 200 billion yen ($1.87 billion) over 10 years on high-precision semiconductor-processing technology, including construction of a research facility in Sagamihara, near Tokyo.

Mitsubishi Electric plans to spend 30 billion yen to expand production of 64-megabit dynamic random-access memory, or D-RAM, chips. About 25 billion yen will be used to add a production line at its Saijo factory in Shikoku, while the other 5 billion yen will be used to bolster production of sample chips at its research center near Kobe.

Mitsubishi said it expected its Saijo plant to produce about 4 million chips a month when it is in full operation.

"Four million will not be enough for us," a Mitsubishi spokesman said. "We will probably need one or two more factories, but we have not decided anything yet."

NEC said its research would focus on technology needed to produce very high-powered chips expected to materialize over the next 20 to 30 years.

"We hope to develop the most advanced semiconductor technology, faster than any other competitor," an NEC spokesman said.

To make a chip, electric circuits are imprinted onto pieces of silicon.

Most chips are smaller than a square inch (2.5 centimeters square), and the latest technology can create circuit lines 1/500th the thickness of a human hair.

To give the chip more power, more circuit lines are needed. But chips cannot simply be made bigger, because appliance makers want smaller chips so they can make their products smaller. This means chipmakers have to make thinner lines, a process beyond the ability of current manufacturing techniques.

(Reuters, Bloomberg)

Japan's Carmakers Post Lower Output

Bloomberg Business News

TOKYO — Japan's largest automakers, Toyota Motor Corp., Nissan Motor Co. and Mitsubishi Motors Corp., said Monday that domestic production fell more than 10 percent in March from a year earlier.

Toyota, the nation's biggest automaker, said production fell 10.4 percent, to 313,053 vehicles. Nissan, the No. 2 automaker, said production fell 12.7 percent, to 151,521 vehicles. Production at Mitsubishi plunged 19.1 percent, to 119,803 vehicles.

The declines are mainly due to falling auto exports as Japanese carmakers shift production overseas to shield themselves from a high yen, analysts said.

Toyota's exports fell 13.5 percent in March, Nissan's fell 3.1 percent, and Mitsubishi's fell 7.8 percent.

Production also suffered because of slower sales in Japan. Registrations in the Japanese market fell 2.1 percent in March, the first year-to-year decline in 22 months. There were 2.5 fewer production days in March than in the year-earlier month, a Toyota spokesman said.

In the year ended March 31, Toyota said domestic production fell 9.4 percent, to 3.17 million vehicles. Nissan's production rose 5.5 percent on sales of new models, but Mitsubishi's output for the year fell 4.8 percent, to 1.28 million vehicles.

■ Philips to Cut Taiwan Stake

Philips Electronics NV will cut its stake in Taiwan's biggest semiconductor manufacturer to 26 percent from 35.3 percent, Bloomberg Business News reported from Eindhoven, Netherlands.

Philips said it would sell internationally about 207.4 million shares in Taiwan Semiconductor Manufacturing Co. as part of a sale of a total of 304 million Taiwan Semiconductor shares that Nikko Securities in Taipei estimated would be worth about $580 million.

Confidence Is China's Goal

Outsiders Will Review Satellite Program

By Michael Richardson
International Herald Tribune

SINGAPORE — In an unusual gesture of openness, China is seeking to restore confidence in its satellite-launching industry by forming an international committee of aerospace companies to review its safety procedures.

The committee will review China's own investigation into the crash in February of a Long March 3B rocket carrying a commercial satellite belonging to Intelsat, a multinational cooperative based in Washington that provides telecommunication and broadcast services around the world.

Since the crash, which was initially shrouded in secrecy, various customers — including Intelsat, EchoStar Corp. of the United States and Asia Satellite Telecommunications Co. of Hong Kong — have moved four scheduled satellite launches from China to rival U.S., Russian and West European launch programs.

Although attributed to delays in the launch dates contracted by China, the decisions by those three companies not to use the Long March rockets were widely seen as a sign of declining confidence in the Chinese industry.

Another contracted customer, Mabuhay Philippine Satellite Co., will decide whether to proceed with the scheduled launch of its first satellite on a Long March 3C rocket after the conclusion of the inquiry into the Long March 3B failure, a spokesman in Manila said Monday.

The new review committee will include representatives from British Aerospace PLC, Germany's Daimler-Benz Aerospace AG and three U.S. firms — McDonnell Douglas Corp., Loral Corp., and Hughes Space & Communications, a subsidiary of General Motors Corp., Bloomberg Business News reported from Beijing.

The independent committee "will give reinsurers more confidence about China's launch program," said Bao Miaoqin, chief engineer for APT Satellite Co., based in Hong Kong, which owns the Apstar-1A satellite due to go into orbit in China's next launch.

Customers and insurers have long complained about the difficulty of getting full and reliable information about China's satellite launchers and safety procedures.

The Long March rockets are derivatives of the intercontinental ballistic missiles developed by China's armed forces as the core of the country's nuclear deterrent force, and analysts said this contributed to the secrecy surrounding the civilian program.

It was the successful launch of Asia Satellite's AsiaSat-2 in November that revived the Long March program after a rocket carrying another communications satellite exploded in January 1995.

Initial results of the investigation into the February failure published by China Great Wall Industry Corp., the state-owned company that launches China's rockets, indicated a faulty inertial measurement unit. The device reportedly sent the wrong signals to the rocket's movable exhaust nozzles, changing their angles and tilting the rocket's trajectory.

The Long March 3B crashed near the Xinjiang launch site shortly after liftoff. Chinese officials at first denied there had been any casualties, then said six people had died and 23 had been injured.

Only after pictures taken by an Israeli engineer working at the site appeared in the international media did Chinese officials concede that damage and casualties were still more extensive than they had admitted. A China Great Wall executive said he could not say exactly how many people had died when the rocket crashed back to earth near its base but said it could have been as many as 100.

In addition to the Long March 3B crash, two commercial satellites were lost during launches on Long March 2E rockets.

Foreign insurers said they would await the new panel's review of the February crash before deciding whether to reinsure the APT launch. In February, China Pacific Insurance Co. agreed to insure the Apstar-1A satellite for $280 million.

Companies and insurers involved with China's satellite industry welcomed the decision to set up the independent panel, but they want to be sure it is given access to all the technical information needed to reach a sound conclusion.

"There's been pressure mounting from the insurance industry over the pretty inadequate failure analysis provided by China in the past," said Robert Young, president for northern Asia at Lockheed Martin Corp.

Tokyo Shares Surge to 4-Year High

Compiled by Our Staff From Dispatches

TOKYO — Stock prices closed Monday at their highest level in four years, buoyed by hopes that new money from pension funds would further bolster the market.

In Tokyo, the benchmark Nikkei 225-stock index jumped 240.05 points, or 1.10 percent, to close at 22,123.89, its highest close since February 1992.

Buying sentiment was strong ahead of the establishment this week of several investment trust funds that were expected to put extensive assets into Japanese stocks.

The market was also lifted by the growth of foreign investment in Japanese shares as well as the strengthening of the dollar, which increases the value of Japanese manufacturers' overseas earnings.

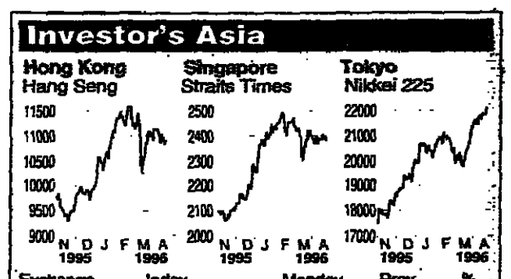
"The market is set to rise further over the next few days," said Martin Pankau, a trader at Deutsche Morgan Grenfell.

"When you see the market today, you feel you can't stop its advance before we reach the next key resistance," said Kazumi Shimokawa, head of New Japan Securities' equities department.

"The Nikkei might rise to 23,000 fairly quickly," he said. "The next adjustment might not occur until after breaching that level."

Taiwan share prices were also stronger, as the Taipei Stock Market Index rose 1.80 percent, to 6,052.85. Several securities newspapers said over the weekend and Monday that some foreign investment funds planned to issue warrants on Taiwan's steel and China-related shares. *(Reuters, AP)*

Investor's Asia



Exchange	Index	Monday Close	Prev. Close	% Change
Hong Kong	Hang Seng	10,910.08	10,818.50	+0.85
Singapore	Straits Times	2,378.96	2,399.33	-0.85
Sydney	All Ordinaries	2,267.40	2,265.80	+0.07
Tokyo	Nikkei 225	22,123.89	21,883.84	+1.10
Kuala Lumpur	Composite	1,174.23	1,172.20	+0.17
Bangkok	SET	1,295.22	1,318.38	-1.76
Seoul	Composite Index	950.61	948.37	+0.24
Taipei	Stock Market Index	6,052.85	5,945.67	+1.80
Manila	PSE	2,973.67	2,957.99	+0.54
Jakarta	Composite Index	628.39	624.53	+376.18
Wellington	NZSE-40	2,142.30	2,147.48	-70.74
Bombay	Sensitive Index	3,710.79	3,737.86	-42.69

Source: Telekurs Intern.ational Herald Tribune

Very briefly:

• **ESEC Holding AG**, a Swiss company that makes semiconductor-manufacturing equipment, is spending 21 million Singapore dollars ($14.9 million) on a research and development center in Singapore.

• **Unicord PLC** had a record loss of 1.4 billion baht ($55.3 million) last year because most of its domestic factories were shut after the suicide of its founder and president. The seafood company had a loss of 321 million baht a year earlier.

• **Thai commercial bank deposits** rose 23.4 percent in the first quarter from a year earlier, to 3.51 billion baht, according to a report from Thai Farmers Bank.

• **The Shanghai Stock Exchange** is preparing to resume Treasury bond futures trading, the official Xinhua news agency said, but it did not say when trading would begin. Trading was suspended in May 1995 after cases of price manipulation and other irregular practices by major securities firms.

• **China's** broadest measure of money supply, M2, rose 28.4 percent in the first quarter of 1996 from a year earlier period and rose 29.5 percent in 1995 from 1994.

• **Japanese companies** plan to spend 4.6 percent more on capital investment this quarter than in the previous quarter but plan to cut spending by 1.5 percent in the third quarter, the Economic Planning Agency said.

• **Kao Corp.'s** pretax profit rose 4 percent in the year to March 31, to 54.3 billion yen ($508.2 million), as the maker of personal-care and household products said sales rose 3 percent, to 674.1 billion yen.

• **Oriental Brewery Co.**, South Korea's biggest beer maker, said three regional liquor makers — **Kumbokju Co., Moohak Co.** and **Daesun Co.** — collectively bought "a large number" of its shares.

• **Asia Motors Co.** of South Korea will invest $500 million to jointly build a commercial vehicle plant with a local partner in Brazil. *Bloomberg, Knight-Ridder*

China's Rules Spell Profit for Xinhua

By Seth Faison
New York Times Service

SHANGHAI — When the official Xinhua news agency said three months ago that it would start supervising international agencies that sell financial information in China, that decision was widely interpreted as an effort by the Communist Party to protect itself from the swelling pool of information available here.

But, as like so much in today's China, it now seems

NEWS ANALYSIS

that the agency's plans have more to do with its thirst for money and bureaucratic control than anything else.

Last week, Xinhua gave details of its plans to control the sale of financial information by the agencies, which include Reuters and Dow Jones Telerate, a unit of Dow Jones & Co. Far from focusing purely on state security, the new rules almost look like a diagram on how to obtain a competitor's playbook.

The rules would require the foreign news agencies to provide copies of their contracts with every customer, their pricing schedules and a copy of the software they use to manage the market information accessible on a news terminal. Yet Xinhua competes in the same field as these international agencies.

Xinhua, a sprawling bureaucracy of 7,000 employees, once monopolized the business of electronically transmitting information in China and remains the government's mouthpiece for the print media. It still controls the distribution of all international political news to the Chinese press. But as an arm of the government, its financing has fallen in recent years.

In an era of strong economic growth in China, local newspapers and television stations are overflowing with advertising revenue. But Xinhua, with no access to ad sales, relies on flat fees and income from subsidiary companies.

At the same time, the agency has been eclipsed in the financial arena by Reuters and Dow Jones Telerate.

As Chinese banks and securities companies started trading in world currency and commodities markets, they needed terminals with up-to-the-minute information.

Western media executives say Xinhua had lobbied the government for years to win the right to supervise the foreign news agencies. It succeeded this year by painting itself in patriotic colors and arguing that China needed to defend itself from potentially damaging information carried on financial news terminals.

So now the agency is both a regulator and a censor of financial news, charging a healthy fee along the way. Its own financial news service is called Xinhua Financial Information Consulting Co.

"We're like Reuters and Dow Jones," said Zhang Hui, a sales manager at Xinhua Financial. "We have market data, analysis and news. But we're much cheaper."

When executives from the foreign news services met with officials of Xinhua to discuss the new arrangements, they were surprised to find executives from Xinhua Financial at the table.

The agency shifted its personnel at later meetings and, after strenuous objections from the foreign news services, compromised on other issues as well, dropping its fee from 15 percent to 7 percent of a news agency's sales.

Until final arrangements are set, it will be unclear what effect the new rules will have on the users of financial information in China. Xinhua backed down from its original plan to delay transmission of news items until censors could approve them, apparently after it was explained to the agency that such delays would render Chinese customers unable to trade efficiently.

Instead, the agency said it would perform simultaneous monitoring, watching on a terminal that it wants each news service to provide. Any agency that slanders China or "jeopardizes China's interests" would be liable to punishment, including having its license revoked. But who determines what jeopardizes China's interests? Xinhua.

USINOR SACILOR

Net dividend: FRF 4

The Board of Directors, meeting under the chairmanship of Mr Francis Mer on Thursday 18 April, reviewed the final consolidated accounts of the group and approved the accounts of Usinor Sacilor, the parent company, for the year 1995.

The final consolidated accounts for 1995 confirm the preliminary figures released inFebruary 1996. They disclose **group net income of FRF 4.4 billion** compared to FRF 1 billion for the year 1994.

Net sales amounted to FRF 78.4 billion, an increase of 13.5% on the basis of the 1995 structure.

Operating cash flow which, at FRF 8.1 billion, represented 10.3% of net sales compared to 7.2% in 1994, reflected by its level the improvement of the group's performance for the year 1995.

Net financial debt, of FRF 11 billion at 31 December 1995, declined by FRF 6.3 billion compared to the position at the end of 1994.

The debt/equity ratio, which was still close to 80% at the end of 1994, now stands at less than 40%.

Usinor Sacilor, the parent company (including the Ugine division), had net income of FRF 1,671 million for the year. This cannot be compared to the net income of FRF 963 million reported for the year 1994 as the merger by absorption of Ugine s.a. by Usinor Sacilor which occured in December 1995 was effective from 1 January 1995.

The start of 1996 in Europe confirmed the continuation of heavy destocking by all industries and within distribution channels.

Reflecting this situation, steel production in the European Union fell in the first quarter by 7.6% over the same period in 1995.

It appears that destocking of steel products is at a more advanced stage in the north of Europe than in the south, where it should terminate by the end of the first half of the year.

The United States maintained a reasonable level of activity and demand in total held up well in Asia.

A recovery may occur in Europe in the autumn; but due to the outlook for the first half of the year, Usinor Sacilor doe not expect to match its 1995 earnings.

The Board will propose the Annual General Meeting **the payment of a dividend of FRF 4 net per share, together with a tax credit of FRF 2 per share.**

The Combined General Meeting will be held at 10.30am on Friday 7 June 1996 in the Hôtel Méridien Montparnasse, 19, rue du Commandant-Mouchotte, 75014 Paris.

Investor Relations tel. : (33-1) 41.25.98.98.

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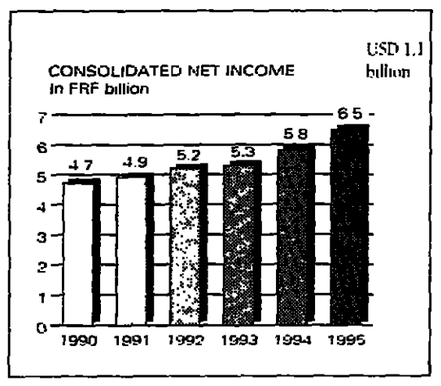
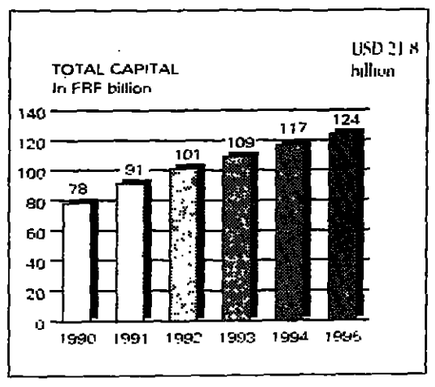
USINOR SACILOR

Crédit Agricole
1995 Results

Rapid earnings growth and increased capital base
Crédit Agricole strengthens its lead in the French banking industry





6.51 *billion francs* *of consolidated net income,* up 12.3% from 1994, puts Crédit Agricole in the lead by the earnings level

1,893 *billion francs* *of total consolidated assets,* up 7.9 % from 1994, witnesses Crédit Agricole's expanding franchise and dynamism.

124.2 *billion francs* *of total capital,* confirms Crédit Agricole's solidity and its place among Europe's leading banks.

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By John Scl

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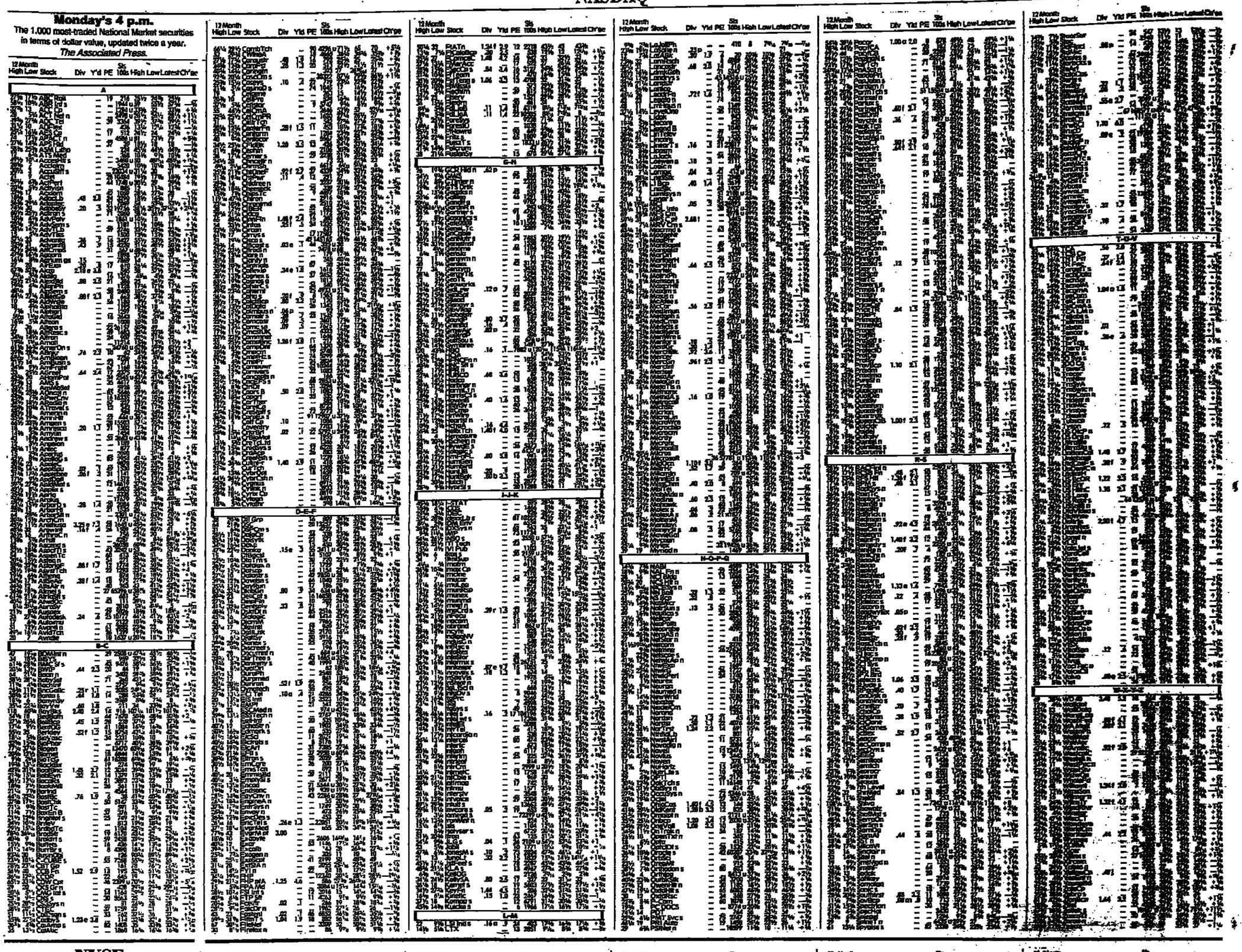
Monday's 4 p.m.

The 1,000 most-traded National Market securities in terms of dollar value, updated twice a year.

The Associated Press.



NYSE

Monday's 4 p.m. Close

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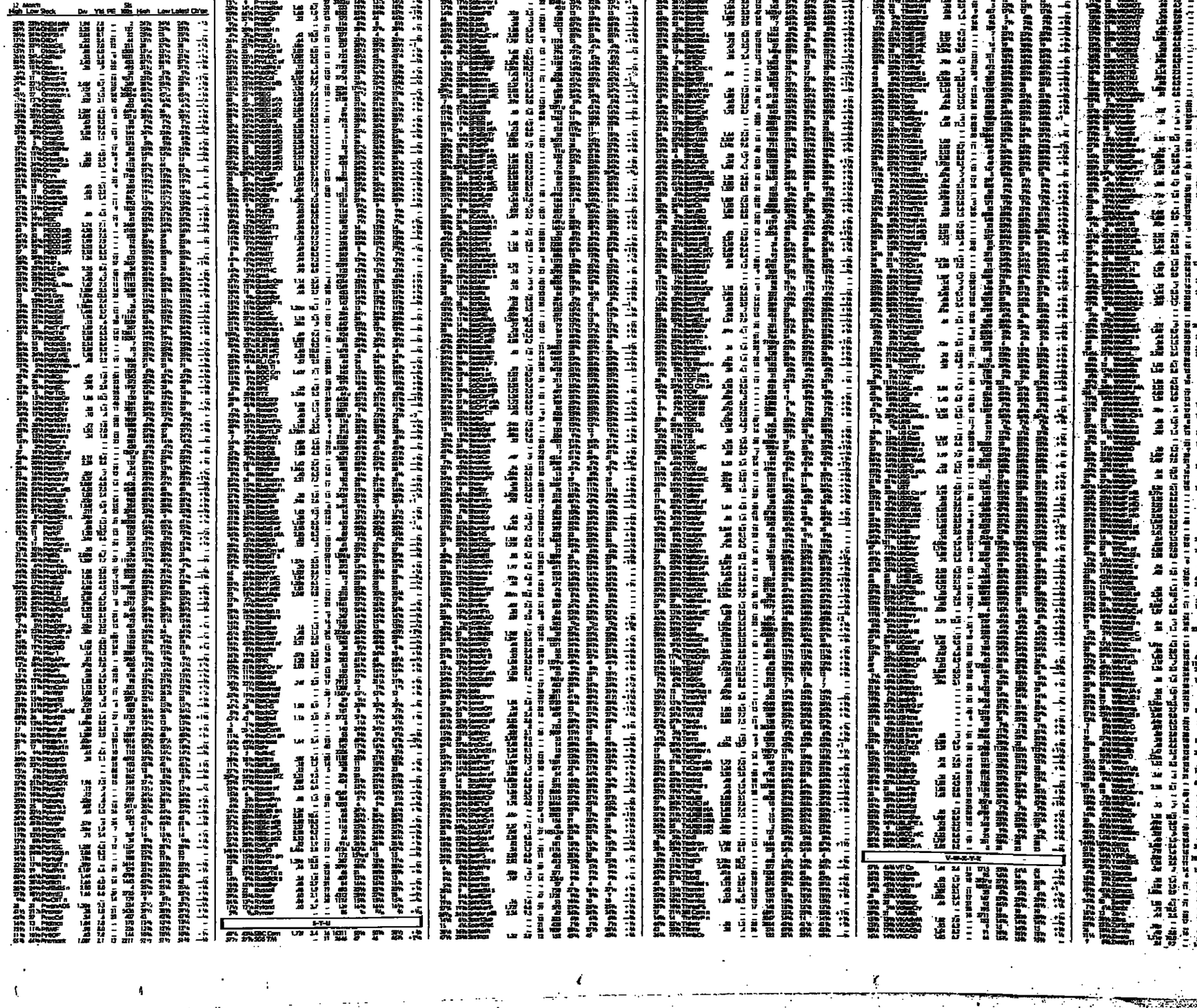

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Alarm

By John Schmid

FRANKFURT — clergy at Germar mainstream Chris churches confess do not always know hov respond to one of the effects of German unif tion: the exodus of flocks.

A series of post-unific tax increases to bail out f em Germany have blamed for plunging men ship at Germany's Rc Catholic and Luth churches. The higher the pulsory payroll deduct the fewer the number of payers who are willin cough up an additional called the church tax, a administrated form of tit

Alarm bells drown church bells in a nation three out of four people sider themselves either estant or Catholic. Decli congregations and diso clergy amount to a socia ture in the land that spa the Protestant Reformat well as the moveable printing press for the man's Bible that made Luther's revolution pos

The church tax is th tariff that Germans can sidestep. To do member must resign fr church in a written

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By Miriam V

BERLIN — overcame hurdle when synagogue mulke.

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Although reform started in Germany

INTERNATIONAL HERALD TRIBUNE, TUESDAY, APRIL 23, 1996

INTERNATIONAL

EU Split Over Platinum Merger

Reuters

BRUSSELS — The European Commission intends to block the planned merger of the platinum interests of Lonrho PLC and Gencor Ltd., but some of the 20 commissioners are unhappy with that decision, sources said Monday.

But unless the companies change the deal to solve competition problems, there is little doubt that the operation will be blocked Wednesday, the sources said.

The commission's merger task force, which prepares decisions on major corporate agreements that come under the EU's scrutiny, has proposed banning the merger because it would create a duopoly in the platinum market — Anglo American Corp. of South Africa and the merged company.

The British-based Lonrho and Gencor of South Africa announced the planned merger last year.

A committee of national antitrust officials, which met recently in Brussels, agreed that the merger would create a duopoly. But the commissioners' aides argued in a meeting late Friday against the EU blocking an operation that had not raised any particular concerns in the United States and Japan, which are larger consumers of platinum than the 15-nation market.

"Why should Europe be policing competition worldwide when the United States and Japan did not voice any opposition to the deal?" one source said. Gencor's Impala Platinum Holdings Ltd. is the world's second-largest supplier of platinum after Rustenburg Platinum Holdings Ltd., which belongs to Anglo American.

If the merger of Impala with Lonrho's mining interests in South Africa were allowed, it would control about 30 percent of total world output. Rustenburg also accounts for about 30 percent to 35 percent of total supply.

The commission has only blocked four mergers since it became the clearing house for major corporate agreements affecting the EU's market.

Although the deal now under consideration involves mainly South Africa, both companies have substantial operations in Europe.

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NOTICE TO SHAREHOLDERS

Pursuant to an updated prospectus of April, 1996, Merrill Lynch Equity/Convertible Series (the "Fund") offers of the Portfolios listed below (the "DM and £ Class Portfolios") shares of Class A (front-end load) or B (no-load, subject to a contingent deferred sales charge and an opening distribution charge) denominated either in US dollars ("Shares") or in Deutsch Marks (the "DM Shares") or Pound Sterling (the "£ Shares").

The Net Asset Value of the shares of all classes of all Portfolios of the Fund continues to be calculated, normally daily, in US dollars.

The Issue and Redemption Prices of Shares of all Portfolios are expressed in US dollars, provided that in respect of the DM and £ Class Portfolios, the DM Shares and the £ Shares may be subscribed at an Issue Price denominated and payable in DM respectively in £, as shall be their Redemption Price.

The DM and £ Class Portfolios are (in each case preceded by the full name of the Fund Merrill Lynch Equity/Convertible Series) the Basic Value Portfolio, the Dragon Portfolio, the Euro Equity Portfolio, the Latin America Portfolio, the Pacific Equity Portfolio and the Technology Portfolio.

The Fund will bear the currency exchange costs for converting, as and when necessary, DM or £ into the currency of the relevant portfolio investments and for payment of the redemption proceeds of the DM Shares and £ Shares in their respective currency of denomination.

During a period until 31st May, 1996 (the "Reclassification Period"), holders of Class A and B Shares (which are denominated in dollars) of the DM and £ Class Portfolios may elect to exchange/reclassify their current dollar denominated Shares of the relevant Portfolio without charge into DM or £ denominated Shares of the same class and in the same Portfolio, by notifying to this effect the Fund's Transfer Agent "First European Transfer Agent S.A." at 283, route d'Arlon, L-1150 Luxembourg or the relevant nominee in case the Shares are held under nominee service by - or on behalf of - the Distributor, Merrill Lynch International & Co.

Such switch will be only permitted once and will be switched on a one Share (US dollar denominated) for one Share (DM or £ denominated) basis.

Shortly after the expiry of the Reclassification Period the shareholders concerned shall receive a new account-confirmation from the Transfer Agent or the relevant Nominee in relation to their shareholding in the Fund.

The reclassification involves no immediate currency exchange costs for the Fund in view of the fact that there is no movement of funds involved.

It should be noted that from their initial subscription or reclassification, DM Shares and £ Shares, respectively, may be converted or exchanged only into the same class or denomination and their redemption shall be effected only in the same currency as the one in which the shares, the DM Shares and the £ Shares, respectively, are denominated from the Valuation Date on which they are issued or reclassified.

Shareholders should be aware of the fact that the DM Shares and the £ Shares relate only to the six DM or £ Shares Portfolios listed above and that their reclassification application for Shares of the relevant DM or £ Class Portfolio to be exchanged into DM Shares or £ Shares of the relevant Portfolios shall be irreversible and have as a consequence to make impossible their subsequent conversion into Shares of those other Portfolios of the Fund which do no issue DM Shares or £ Shares or their exchange into Shares of another Luxembourg UCITS Fund sponsored by the Investment Adviser Merrill Lynch Asset Management L.P. until each time when such other entity may also issue DM Shares of £ Shares from a date presently not known.

The Issue Price of all Shares shall continue to be published in dollars in the International Herald Tribune. The Issue Price of the Shares and of the DM Shares shall be published in the Börsenzeitung in Germany. The Issue Price of the £ Shares be available on request at the offices of the Transfer Agent and ?? the Distributor and its selected Dealers outside the USA, of which the list can be obtained from the Transfer Agent.

The Board of Directors.

New High-Techs Flocking to Nasdaq

Worldwide Influx of Firms Benefits U.S. Investment Houses

By Peter Truell
New York Times Service

NEW YORK — A few years ago, Jo A. Lernout and his partner, Pol Hauspie, found new ways to allow computers to recognize speech and to turn written text into the spoken word.

After starting a company in Belgium in 1987 to research and develop these products, they found customers ranging from AT&T Corp. to Samsung Electronics Co. By the middle of last year, they had decided to go public so that investors could discover them.

But the local stock exchange was not an appealing prospect. Even by the standards of Europe's small stock markets, the stodgy Brussels bourse is a minnow. Turnover rarely approaches 5 million shares a day, compared with hundreds of millions in the United States. Moreover, Belgians often prefer to invest in established local companies such as Petrofina SA, the big energy company.

Mr. Lernout opened offices for his company, Lernout & Hauspie Speech Products NV, in Woburn, Massachusetts, in 1991.

This gave him a first-hand look at the ability of high-technology companies to raise money on the Nasdaq stock market even before showing a profit.

With two brokerage houses, Cowen & Co. in New York and Hambrecht & Quist in San Francisco, providing the necessary services, the company went public in December at $11 a share, raising $42 million. Its stock price has more than tripled, closing Monday at $35, up $1.

The company was one of dozens of initial offerings by made by non-U.S. high-technology companies on Nasdaq since 1990, according to Securities Data Co. Six years ago, two such offerings sold for a total of $45 million. In 1995, 16 issues raised $834 million — more than 10 percent of the $7.9 billion of new high-technology issues that year.

This year, the pace has remained rapid. Eight non-U.S. companies had gone public on Nasdaq as of Friday, raising more than $183 million. Nasdaq, with its less stringent listing requirements and established list of high-technology companies, has proved more attractive to new high-technology companies than the New York Stock Exchange or the American Stock Exchange.

The chance to inject American capital into international businesses is the icing on the cake for high-technology brokerage companies, which have seen their businesses grow rapidly. Cowen has perhaps grown the most rapidly: Its revenue has doubled over the past three years, and the return on its capital is now about 50 percent, said Joseph M. Cohen, Cowen's chairman and chief executive.

With return business as well as a wave of new companies calling daily, the specialized American brokerage companies that concentrate on financing and researching high-technology and health-care companies are riding high.

For example, Alex. Brown Inc. of Baltimore recently announced net earnings of $40.7 million for the first quarter, up 148 percent from a year earlier. Robertson, Stephens & Co. of San Francisco and the high-technology and health-care divisions of Wall Street giants such as Goldman, Sachs & Co. and Morgan Stanley & Co. are enjoying a surge in their profits, which tend to be cyclical.

While they all know that the boom is likely to be followed by a decline in this business, the tide has not yet turned. Lernout & Hauspie used a portion of the $42 million of its initial offering to pay off its debts while funneling $26 million into expansion. The company plans to go back to Nasdaq with a secondary offering soon, said Mr. Lernout, who worked for Wang Laboratories Inc. before setting up the company.

Analysts often speak highly of Cowen, Hambrecht and their high-technology brethren in the American brokerage business. "They have excellent follow-up in the market after an offering, particularly with research," said John E. Fitzgibbon Jr. of IPO After Market, a unit of Securities Data Publishing. Mr. Fitzgibbon said Cowen had managed seven new public offerings for non-U.S. high-technology and health-care companies in the past 12 months.

As a result, Cowen has climbed up the list of firms that manage initial public offerings. It ranks 13th as a manager of IPOs this year, up from 18th last year, 34th in 1994 and 42d in 1993, according to Securities Data. That still leaves it behind high-technology backers such as Robertson Stephens, which led the pack in 1995. Morgan Stanley was second.

Among the other European concerns that Cowen has helped bring to Nasdaq are Nera A/S, a Norwegian company that develops and makes wireless telecommunications equipment, in an offering that was managed with Lehman Brothers Inc.; Xeikon NV, a Belgian company that develops and markets digital color printing technology; and a Dutch software developer, Baan Co., which Goldman, Morgan Stanley, Cowen and UBS Securities, a unit of the Union Bank of Switzerland, took public.

Robertson Stephens last year took Firefox Communications Inc. and Insignia Solutions Inc., two British high-technology companies, as well as Tower Semiconductor Ltd., an Israeli company, to Nasdaq. The high-technology brokerage companies attribute much of their success with U.S. and international clients to their research analysts who they say can quickly add value in industries where technologies and companies are changing rapidly.

"We started with research, and we have stayed with our distinctive competence," said Terrence R. Connelly, Cowen's head of investment banking. Those areas, he said, are information technology, high technology and health care. Michael G. McCaffrey, Robertson's president, boasted of the company's "seven senior software analysts and five senior semiconductor analysts."

Mr. Cohen attributed Cowen's success to "a well thought-out strategy" and perseverance. But he also sounded a note of caution. "Right now," he said, "the climate is a technology-driven climate; there's always an event that can change that."

Mr. Connelly, who directs Cowen's investment-banking division, argued that the company's firm's in-depth research was particularly useful for a client such as Xeikon. There are risks, of course, for the investor in all the enthusiasm for high-technology offerings. Even in the favorable climate there have been some duds. "Some of them have performed badly; this is the age of selectivity," Mr. Fitzgibbon said.

Some analysts are cautious about the types of concerns going public under the aegis of specialized investment houses. "I'm a bit skeptical about the quality and staying power of some of these companies that Cowen, Hambrecht, Robertson Stephens and others are taking public," said Perrin H. Long Jr., an independent analyst covering the securities industry.

Ambitious European bankers, meanwhile, are catching on to the prospects for this type of investment-banking business. This month, Deutsche Morgan Grenfell, the investment bank of Deutsche Bank AG, hired, at huge expense, Frank Quattrone, the head of Morgan Stanley's high-technology banking team, and more than a dozen other Morgan Stanley executives in an attempt to build a global high-technology franchise based in the United States.

Many European business leaders who have gone to U.S. stock markets seem satisfied. "We thought that on the U.S. market, we would have a better and more appropriate valuation of the company and therefore would be able to raise more money," said Marc Blanpain, chief financial officer of Xeikon. "For high-tech and new companies, Europe is not that aggressive."

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April 22, 1996

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THE WORLD'S DAILY NEWSPAPER

Alarm

By John Schmid

FRANKFURT — clergy at Germar mainstream Chris churches confess t do not always know hov respond to one of the effects of German unit tion: the exodus of t flocks.

A series of post-unific tax increases to bail out E em Germany have blamed for plunging mem ship at Germany's Rc Catholic and Luth churches. The higher the pulsory payroll deduct the fewer the number of payers who are willin cough up an additional called the church tax, a administrated form of tit

Alarm bells drown church bells in a nation v three out of four people sider themselves either estant or Catholic. Decli congregations and diso clergy amount to a socia ture in the land that spa the Protestant Reformat well as the moveable printing press for the man's Bible that made M Luther's revolution pos

The church tax is th tariff that Germans l can sidestep. To do member must resign fr church in a written

Wome

By Miriam V

BERLIN — overcame hurdle when synagogue mulke.

The practice, so co and even conservativ the United States, is Those in control of G community, which 50,000, insist that or be maintained. That wearing yarmulkes head covering, a sep and men in the sy inactive role for fe the community.

Although reform started in Germany

WORLD ROUNDUP

Officials on Trial

SKIING Two skiing officials went on trial Monday in Munich, charged with negligent killing in the death of the Austrian skier Ulrike Maier during a 1994 World Cup downhill race. Kurt Hoch and Jan Tischauer, both International Skiing Federation race directors, are accused of being responsible for the crash at Garmisch-Partenkirchen in southern Germany. Maier, a former world champion, broke her neck in the 105-kilometer per hour crash. *(Reuters)*

Astle Fights Back

CRICKET New Zealand bowled out the West Indies for 472 and then reached 151 for four in its second innings at the close of the third day in the first test Sunday in Barbados. The tourists still trail by 126 runs. Nathan Astle hit an unbeaten 82 to lead New Zealand's recovery after it had slipped to 57 for four. *(Reuters)*

• Mike Atherton has been reappointed as England's cricket captain for the three-test series against India this summer, Ray Illingworth, the chairman of selectors, said Monday. *(Reuters)*

Roberts Wins 3d Title

GOLF Loren Roberts shot a final-round 67 Sunday to win the MCI Classic, finishing 19-under par to beat Mark O'Meara by three strokes. It was Roberts's third career victory, but his first away from Bay Hill, where he won in 1994 and 1995. *(Reuters)*

No Place for Leconte

TENNIS Henri Leconte of France, a favorite with Wimbledon crowds, said Monday he had been refused a wild card for this year's tournament. "I understand their reasons. They have a new generation of up-and-coming English players, but it's a shame," he said. *(Reuters)*

No Bottle, No Record

SWIMMING Two world-best times set in Paris in February by the Russian swimmer Denis Pankratov were not ratified as world records because French organizers ran out of bottles for dope-testing, an official said Monday. *(Reuters)*

Wrestler Turns Japanese

SUMO Akebono, the Hawaiian-born grand champion, has obtained Japanese nationality that will allow him to become an *oyakata*, or sumo elder, after retirement and set up his own stable. Akebono, whose real name is Chad Rowan, became the first foreign *yokozuna*, or grand champion, in 1993. *(AFP)*

Foul Means or Fair

BASEBALL The actor Charlie Sheen paid $5,000 to buy all the seats behind the left-field fence at Anaheim Stadium for a game last weekend between the California Angels and the Detroit Tigers in hopes of catching a ball. He sat with three friends pounding a glove in anticipation of a home run that never came. *(AP)*

Bad Boys and Heroes: Cantona and Rodman

Mavericks in Different Arenas

By Ian Thomsen
International Herald Tribune

LONDON — Dennis Rodman and Eric Cantona really ought to meet each other. If someone could translate the differences between America and Europe, between basketball and soccer, then they would find much in common where little would appear.

Dennis Rodman — looking like the star of a futuristic action movie, known mainly for his hair changing like a traffic light — is the Cantona of north American basketball.

Eric Cantona — the classic French poet of his own imagination, the artist gone mad — is the Rodman of European soccer.

Each has done beautiful work this year. They seem to share little except the quality of their play. Even with Michael Jordan and Scottie Pippen, who might be the two best players in the world, the Chicago Bulls never would have won a National Basketball Association-record 72 games without the rebounding and defense of Rodman.

As for Cantona, he has recovered from a two-month suspension this season to score 17 goals in 35 games for Manchester United. His six match-winning goals in the last five weeks have carried United to the brink of the Premiership title, overcoming the 12-point lead of Newcastle.

If United should win the league championship next month, it will be Cantona's fifth of the decade, with three teams in two countries.

If the Bulls win their championship in June, it will be Rodman's third National Basketball Association title with two teams, both of them on Earth, where, occasionally, Rodman seems to be an immigrant.

The championships that now seem likely were gambled last fall on two players whose careers were in grave doubt. Their talents were unreliable if not destructive. The only way to profit was to counsel that talent and appreciate its complications, and no one would have predicted such success six months ago. In Cantona's case, some of the writers who recently voted him England's Footballer of the Year were the same who wrote that he should have been banned for life.

Cantona had been a troublemaker from the early days of his career in France, where he was known for punching teammates and opponents, arguing with referees and humiliating his coaches. He moved from one club to another, was banished from the national team and then recalled, was exiled to Leeds United in the English league and sold, three seasons ago, to Manchester United for a paltry £1.2 million ($1.8 million).

Cantona rarely expressed shame or embarrassment for his actions, notably his notorious kung-fu kick over the fence and into the chest of a supporter of a rival English club last year. The resulting eight-month suspension that carried into this season, the loss of the captaincy of the French national team, and the fines of £20,000 plus 120 hours of community service seemed to focus his attention. He will be 30 next month, with diminishing opportunities to express himself. Since returning, he has earned just one yellow card and has even calmed angry teammates a couple of times.

The contrast between Cantona and Rodman says much about professional sports in Europe and America. Cantona has been frustrated by those of dulled vision who have tried to dull him as well. Soccer is much less structured than the American sports, and Cantona demands the ultimate freedom.

Across the way, Rodman is the ultimate specialist. His approach to rebounding is scientific — only a few players have ever done it as well, and all of them were bigger than he is at 6 feet 8 inches (2.03 meters). But then he practically ignores the other, obvious jobs to the point of refusing the easiest shots.

Rodman didn't play basketball at high school in Texas, though his older sisters both became college All-Americas. At 22 he was a janitor at the Dallas-Fort Worth airport. He took to the game fast, starred on the small-college level in Oklahoma and was discovered by the Detroit Pistons, an intimidating team that spawned him as the modern American hero (or anti-hero, according to the old-fashioned).

Rodman colors his hair variously, tattoos his body comprehensively and pierces himself in some awkward places. For the last few years he has reacted to punishments much as Cantona reacted to his — by asking for more.

THE DIFFERENCE is that rebellion is more profitable in America. Rodman found that every refusal to authority made him more famous: his refusals to play after Coach Chuck Daly left Detroit in 1992; refusals to practice, to listen during time-outs or to keep his shoes on when removed from games. The referees threw him out at a Cantona pace, though Rodman's suspensions were never as harsh.

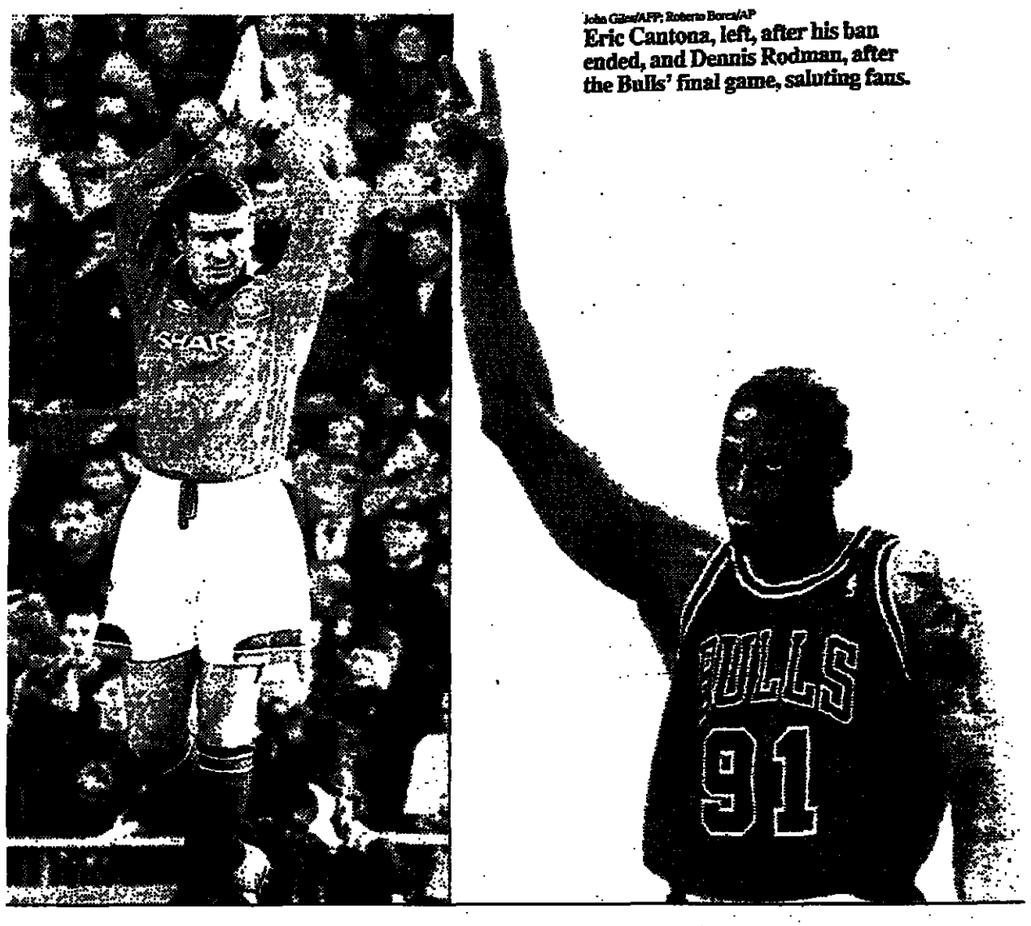
He dated Madonna ("She wanted to have my baby"), went to gay bars, and told Sports Illustrated magazine, "I'm not an athlete anymore, I'm an entertainer."

He tried on different public images like styles of clothing. Finally, the San Antonio Spurs had had enough, and unloaded him to the Bulls for this season.

Americans detest the life-and-death attitudes surrounding soccer; meanwhile the Europeans think that American players get away with murder. Because the American games are so dependent on stars, the best way to win Rodman's undivided attention was to catch him on his way to the negotiating table, at the end of this season his contract is up. At 34, he has won the NBA rebounding title for the fifth consecutive year — only the second player to do that — and did it with comparatively little trouble, although there was a six-game suspension for head-butting a referee.

If they ever had reason to meet (and it might be that they have never heard of each other), Cantona and Rodman would each tell the story of a player accused of hysterical selfishness, who then proved himself on the field or on the court by doing the most unselfish things. At the moment, few can match Cantona's creativity or Rodman's ability to win possession.

Who knows what next year will bring, especially after Rodman signs his last big contract. He has said his fantasy is to grab 50 rebounds in one game, strip off his uniform and run off the court naked.



John Giles/AFP; Roberto Borea/AP
Eric Cantona, left, after his ban ended, and Dennis Rodman, after the Bulls' final game, saluting fans.

On Season's Final Day, the Fights Go On

Seattle's Kemp Faces Possible Suspension for Socking a Denver Player

The Associated Press

With almost nothing at stake on the final day of the season, most National Basketball Association teams went through the motions before heading to the playoffs or summer vacation.

Not Shawn Kemp.

The Seattle All-Star fought Tom Hammonds of the Denver Nuggets and was ejected for throwing a punch. He could be suspended for the first game or two of the Sonics' playoff series against Sacramento, which begins Friday.

After hitting a 3-point shot midway through the third quarter for only his second basket of the game, Kemp exchanged words with Hammonds while running down the court. Each player threw one punch and connected.

The Sonics, who lost, 99-88, to the Nuggets, have been eliminated in the first round the past two seasons.

Suspensions related to fighting were up more than 300 percent this season, and the league reacted by increasing penalties in the past month and threatening even harsher measures.

The fight between Kemp and Hammonds overshadowed the final score.

"I saw two guys get tied up" and they "tried to separate with their arms and elbows," Seattle's coach, George Karl, said. "They just got tangled up."

"I don't know if it was a fight or not," Bickerstaff said. "It's different out there and a lot of emotions were running high out there."

There was also a fight at Landover, Maryland, where the Bulls' backup center, James Edwards, fought Ledell Eackles of Washington, although neither player landed a particularly damaging punch.

Elsewhere, executives prepared to unload underachieving coaches. Brendan Malone, of the Toronto Raptors, and Butch Beard, coach of the New Jersey Nets were both fired on Monday.

M.L. Carr removed any doubt of his status, announcing that he will return for at least another year as coach and general manager of the Boston Celtics.

Hawks 104, Heat 92 In Miami, Coach Pat Riley rested his regulars and let Atlanta clinch the sixth seed easily. Stacey Augmon scored 23 points and Steve Smith added 22.

Pistons 108, Bucks 92 Atlanta's victory was flashed on the scoreboard during the third quarter at Auburn Hills, Michigan, ending any suspense over what seed the Pistons would have. Knowing his team would face Orlando, Detroit's coach, Doug Collins, emptied his bench in the second half of the victory over Milwaukee.

Magic 103, Hornets 100 In Charlotte, the Magic came back from a 23-point deficit as Anfernee Hardaway scored 12 of his 19 points in the final 4:33 as Orlando finished the season with its 60th victory.

Pacers 89, Cavaliers 88 Travis Best's 3-point shot with 8.8 seconds to play gave Indiana the victory at home.

Rockets 118, Suns 110 in Houston, Hakeem Olajuwon set an NBA mark for career blocks, Sam Mack scored 26 points and Houston hit 16 of 30 3-pointers.

Mavericks 103, Spurs 98 In San Antonio, the Mavericks prevented the Spurs from winning 60 games as Jim Jackson scored 35 points and Jason Kidd had his ninth triple-double of the season.

Grizzlies 108, Clippers 101 The Grizzlies got their second two-game winning streak of the year. Visiting Vancouver won its first two games and its last two, but had losing streaks of 19 and 23 games in between.

Kings 107, Warriors 100 Sacramento at home for the first time since clinching the eighth and final playoff spot in the West, and fans carried signs proclaiming "We're Finally In" and "YES!"

Lakers 92, Trail Blazers 88 In Portland, Los Angeles scored just seven points in the final 8:42 but still held on for its sixth victory in seven games to snap Portland's 11-game home winning streak.

In games reported in some editions, Monday:

Bulls 103, Bullets 93 Chicago beat Washington to finish the season 72-10.

"We'd have liked to have nine losses or less than that, but 72-10 sounds great and we'll settle for that," Scottie Pippen said. "Of course, our goal this season has always been to win the title, and that's what we're looking forward to now."

Knicks 122, Celtics 111 In Boston, Patrick Ewing had 28 points and 13 rebounds for the Knicks, who finished 47-35 for their fewest victories in five years but locked up the fifth seed in the East with the victory.

76ers 109, Raptors 105 Clarence Weatherspoon scored a career-high 35 points as Philadelphia finished an awful season with an overtime victory against Toronto.

■ Allen Opts for Draft

Ray Allen, the University of Connecticut guard, has decided to forgo his senior season and make himself available for the NBA draft, according to a newspaper report. *(AP)*

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Of all crews who started in Fairfield, N.J. three weeks ago, only 6 accomplished the 14550 Nautical Miles round trip through the United States, Caribbean, and six Latin American countries. Several had to withdraw for technical reasons. The race is now over.

Fairfield, N.J., April 21st. Overall Standings.

1st: Knight Flight: Marc Mosier, France, and Paul Carr, USA, on single engine Piper Lance.

2nd: Silver Bullet: Karol Jensen, USA, and Merce Martie, Spain, on single engine Mooney 231.

3rd: Cielos!: Robert and Marcy Garriott, husband and wife from the USA, on their twin turboprop Beech 90 1/2 King Air+.

4th: Kona Wind: Dawn and Gordon Bartsch, Canada, and Wilfred Tashima, Hawaï, on twin engine Cessna 421.

5th: Silver Wings: Adele Fogle and Daphne Schiff, Canada, on twin engine Piper Navajo.

Canuk: Jean Delangis, from Quebec, and Peter Bedell, USA, could not compete for overall standings, as they were delayed two days in Ushuaïa because of an oil leak. They did not give up and finally catched up with the race in Lima, thus staying in for individual legs competition. They received a special award for their tenacity and courage.

Transmitted from Fairfield, N.J., via CompuServe Information Service.

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Red Wings and Flyers, Playoff Favorites, Slip

The Associated Press

After whipping the eighth-seeded Winnipeg Jets twice in a row in Detroit by a combined score of 8-1, the top-seeded Red Wings proved to be human in a 4-1 loss in Game 3 Sunday in Winnipeg.

"That's why they make it the best of seven," said the Detroit defenseman Mike Ramsey, whose team set a National Hockey League record with 62 victories this season while leading the Western Conference.

"It's not over until it's over," Ramsey added.

Which might be the same thing to say about the Philadelphia-Tampa Bay series. After finishing on top of the Eastern Conference, the Flyers find themselves trailing 2-1 in their best-of-seven series after the 5-4 overtime loss Sunday in Tampa.

Jets 4, Red Wings 1 In Winnipeg, the Jets rode the goaltending of Nikolai Khabibulin and a balanced scoring attack to stun the Red Wings.

Keith Tkachuk, Chad Kilger, Eddie Olczyk and Dave Manson scored for the Jets. Igor Larionov was the only Red Wing who could get the puck past Khabibulin.

Winnipeg stopped Detroit's power play on four chances and avoided the penalties that helped give the Red Wings a 4-0 victory in Game 2.

Blackhawks 7, Flames 5 Eric Daze blunted a furious comeback by Calgary with his second goal of the game as the visiting Blackhawks won their third straight from the Flames.

Calgary had rallied from a five-goal deficit to 5-4 when Daze took a cross-ice pass from Jeremy Roenick, went in alone and beat Rick Tabaracci. Joe Murphy scored moments later to ensure the victory.

Blues 4, Maple Leafs 3, In St. Louis, Glenn Anderson tapped in a pass from Shayne Corson at 1:24 of overtime as the Blues beat Toronto to take a 2-1 lead in their series.

It was the second overtime game of the series and both have ended quickly. Mats Sundin's power-play goal at 4:02 of the extra period gave Toronto a 5-4 victory Thursday in Game 2.

St. Louis had lost its previous three overtime games in the playoffs and won for the first time since beating Toronto, 2-1, on May 5, 1993.

Lightning 5, Flyers 4 Alexander Selivanov scored just over two minutes into overtime to lead the Lightning over Philadelphia.

The Lightning stunned the Flyers in overtime for the second straight game before a league playoff-record crowd of 25,945 at the Thunder-Dome in Tampa.

Selivanov also assisted on Brian Bellows' goal that tied the game with 1:19 remaining in regulation. He slipped a rebound between the legs of the Flyers' goaltender, Ron Hextall, for the winner 2:13 into overtime.

The Flyers, who blew a 1-0 lead before losing 2-1 in overtime in Game 2, squandered a 3-1 lead this time. Eric Lindros deflected Dale Hawerchuk's shot past Tampa Bay's Jeff Reese for a 4-3 third-period advantage that Hextall couldn't hold.

Rangers 2, Canadiens 1 In Montreal, Adam Graves scored twice and Mark Messier played a dominant game for New York.

Messier, who was having his injured ribs iced on the bench between his frequent shifts, logged plenty of ice time along with Graves and defenseman Brian Leetch in a must-win game for the Rangers.

Special teams were key to a strong start for the Rangers, who killed off three Montreal penalties before Graves scored a power-play goal at 15:30. Graves got another goal at 17:50 on the power play when he and Pat Verbeek batted a bouncing puck in the crease and saw it trickle through Jocelyn Thibault's pads.

Graves's two goals helped the Rangers withstand a power-play goal by Mark Recchi later in the first period.

■ U.S. Beats Hosts

The United States beat Austria, 5-1, in their opening Group A game Monday at the world championship in Vienna.

In Group B, Italy squandered a 4-2 lead in the third period but managed to squeak by France, 6-5.

The Americans, who had practiced only twice since assembling after the end of the NHL regular season, had five different players score.

The New York Islanders' forward Darby Hendrickson opened the scoring. Thomas Pederson added a power-play goal before the Austrians scored to ignite the partisan crowd. Three quick saves by the American netminder, Parris Duffus, kept Austria at bay and then Joe Sacco, of the Anaheim Mighty Ducks, scored on the power play.

Chris Tancill and the college sensation, Brian Bonin also scored. *(Reuters)*

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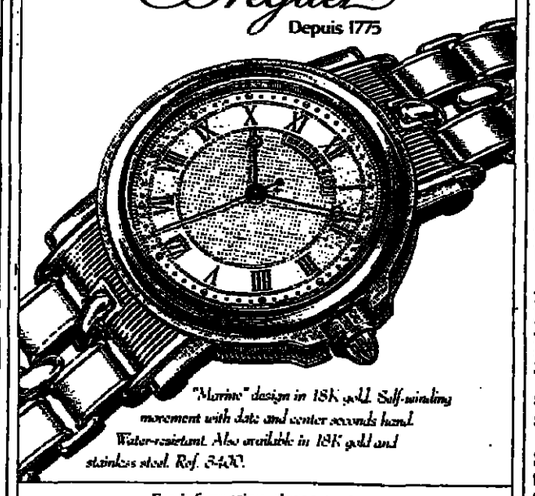

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SPORTS

3-Game Rout For Rangers Over Orioles

The Associated Press

The Texas Rangers didn't just sweep a three-game series from Baltimore. They routed the Orioles pitchers, outscoring them 43-16 and finishing with a 9-6 victory Sunday.

Dean Palmer hit a grand slam and a two-run homer, helping Texas to a club-

AL ROUNDUP

best 13-4 start. "We're not going to keep this up all year," said Palmer, who is on a nine- for-13 streak that includes five homers. "But hopefully we can keep it going for a long time."

Brady Anderson led off the Baltimore first with a homer for the fourth straight game, gave up Palmer's fifth career slam in the third. Palmer tripled in the sixth and homered in the seventh.

Yankees 9, Twins 5 Kenny Rogers, finally getting a chance to pitch for his new team, held Minnesota hitless until the sixth inning at the Metrodome.

Rogers allowed only an infield hit, worked around five walks and did not give up a run in 5⅓ innings of his debut for the Yankees.

The left-hander signed a $20 million, four-year contract in January, but lost his spot in the rotation after a poor exhibition season and began the year in the bullpen. After being reinstated. He had two debuts postponed by bad weather.

Mariners 9, Blue Jays 5 Ken Griffey and Edgar Martinez twice hit consecutive home runs at the Kingdome, and Randy Johnson gave up four runs in five innings and struck out six.

Brewers 5, Royals 4 Jeff Cirillo singled in the go-ahead run and Jessie Levis, a pinch hitter, got a two-run single as visiting Milwaukee rallied for four runs in the eighth and won its seventh straight.

Milwaukee rallied off the relievers Hipolito Pichardo and Jeff Montgomery, sending the Royals to their fifth straight loss and seventh in eight games.

Athletics 6, White Sox 5 Pedro Munoz, a pinch hitter, doubled home the go-ahead run in the seventh as Oakland stopped a four-game losing streak.

Angels 6, Detroit 5 Garret Anderson's RBI triple capped California's four-run eighth inning that sent the Angels to their fifth straight victory. Detroit's starter, Greg Gohr, took a 5-2 lead into the eighth before the Angels rallied at home to hand the Tigers their fifth consecutive loss.

In a game reported in some editions, Monday:

Indians 11, Red Sox 7 Carlos Baerga drove in five runs and Manny Ramirez homered twice at Jacobs Field as Cleveland won for the eighth time in nine games. The Indians completed a three-game sweep. Boston has lost 10 of 11.

Adrees A. Latif/Reuters

The Reds' Vince Coleman sliding to beat the throw to Astros' Bill Spiers in his second steal to third in the game.

San Diego Wins in 15th At a Rookie's Expense

The Associated Press

Tom Thobe, the Atlanta rookie pitcher, had a chance to atone for his errors when he found himself in a major league batter's box for the first time in the 15th inning.

The Braves' manager, Bobby Cox, had used all his position players, so it was up to Thobe. Nervous, with the

NL ROUNDUP

the tying run at second base Thobe forgot to check for a sign from the third-base coach, Jimy Williams.

After swinging wildly when he was supposed to take the first pitch, Thobe grounded out to end the game Sunday, giving the San Diego Padres a 2-1 victory over the Braves.

Thobe put himself in trouble in the 15th. Rickey Henderson led off with a single and Luis Lopez reached on Thobe's throwing error. Brad Ausmus hit a grounder to Fred McGriff who tossed to Thobe covering first. Thobe caught the ball, but missed the bag.

"Give them five outs, they'll score," Thobe said.

Giants 7, Cubs 6 On a weekend of wind-blown homers at Wrigley Field, San Francisco scored the decisive run on a bunt. Mark Carreon hit a three-run homer and scored the go-ahead run in the sixth inning on Steve Scarsone's squeeze. There were 15 home runs in the three-game series, though Carreon was the only player to connect Sunday.

Astros 7, Reds 5 Derek Bell broke a 4-4 tie with a three-run homer in the eighth inning at the Astrodome. Bell homered with two outs off Jeff Brantley.

Marlins 5, Dodgers 4 Gary Sheffield hit a three-run homer in the seventh as the Marlins rallied at home to sweep the three-game series.

In games reported in some editions, Monday:

Expos 9, Pirates 4 David Segui enjoyed another big game, hitting a grand slam and going four-for-five as Montreal capped a three-game sweep at Olympic Stadium.

Phillies 4, Cardinals 2 In Philadelphia, rookie Mike Grace allowed one run in 7⅓ innings and Mike Lieberthal homered and drove in two runs for the Phillies in their victory over St. Louis.

Rockies 6, Mets 4 In New York, John Franco loaded the bases in the ninth inning, then gave up a single to Walt Weiss that Lance Johnson misplayed and threw away for a double error, allowing Colorado to beat the Mets.

SCOREBOARD

BASEBALL

Major League Standings

AMERICAN LEAGUE

EAST DIVISION	W	L	Pct.	GB
Baltimore	11	6	.647	—
New York	8	7	.533	2
Toronto	8	10	.444	3½
Detroit	8	12	.400	4½
Boston	3	15	.167	8½
CENTRAL DIVISION				
Cleveland	10	6	.625	—
Milwaukee	10	6	.625	—
Chicago	8	9	.471	2½
Minnesota	7	9	.438	3
Kansas City	5	13	.278	6
WEST DIVISION				
Texas	13	4	.765	—
Seattle	13	6	.684	1
California	10	8	.556	3½
Oakland	7	10	.412	6

NATIONAL LEAGUE

EAST DIVISION	W	L	Pct.	GB
Montreal	11	7	.611	—
Atlanta	10	9	.526	1½
Philadelphia	8	9	.471	2½
Florida	8	11	.421	3½
New York	5	11	.313	5
CENTRAL DIVISION				
St. Louis	11	8	.579	—
Chicago	10	8	.556	½
Cincinnati	9	9	.500	1½
Houston	9	9	.500	1½
Pittsburgh	8	10	.444	2½
WEST DIVISION				
San Diego	11	7	.611	—
San Francisco	10	8	.556	1
Colorado	8	9	.471	2½
Los Angeles	8	11	.421	3½

SUNDAY'S LINE SCORES

AMERICAN LEAGUE

Boston 000 221 020—7 14 1
Cleveland 020 005 40x—11 11 0

Clemens, Pennington (6), Belinda (6), Stanton (7), Hudson (7), Slocumb (8) and Stanley; Hershiser, Ogea (5), Poole (7), Tavarez (8), Assenmacher (9) and S.Alomar. W—Ogea, 1-0. L—Pennington, 0-2. HRs—Boston, Selby (1). Cleveland, M. Ramirez 2 (4).

New York 004 000 500—9 11 1
Minnesota 000 000 140—5 5 2

Rogers, J. Nelson (6), Howe (7), Wickman (7) and Girardi; Radke, Guardado (7), Mahomes (7), Bennett (8) and Durant. W—Rogers, 1-0. L—Radke, 3-2. HR—New York, O'Neill (1).

Milwaukee 010 000 040—5 10 1
Kansas City 010 002 100—4 9 0

Karl, Carpenter (6), Wickander (7), Lloyd (8), Fetters (9) and Matheny; Belcher, Magnante (7), Pichardo (8), Montgomery (8) and Macfarlane. W—Wickander, 2-0. L—Pichardo, 1-3. Sv—Fetters (1).

Baltimore 110 001 003—6 11 2
Texas 004 102 20x—9 11 0

D.Wells, R. McDowell (6), J. Myers (8) and Hoiles; D.Oliver, Brandenburg (6), Cook (7), Heredia (8), Helling (9) and I.Rodriguez. W—D. Oliver, 1-0. L—D. Wells, 2-1. HRs—Balt., By.Anderson (5), R. Palmeiro (5), Hoiles (2). Texas, Palmer 2 (6).

Chicago 002 201 000—5 9 0
Oakland 300 010 20x—6 9 0

Baro, Keyser (2), Simas (5), L. Thomas (8) and Karkovice; Johns, Corsi (7), Mohler (9) and Steinbach. W—Corsi, 2-0. L—Simas, 0-3. Sv—Mohler (1). HRs—Chicago, F. Thomas (7), Snopek (2), Karkovice (2).

Toronto 010 120 001—5 9 1
Seattle 150 201 00x—9 13 1

Hanson, Carrara (5) and O'Brien; R.Johnson, B. Wells (6), Charlton (9) and D. Wilson. W—R.Johnson, 4-0. L—Hanson, 2-3. HRs—Toronto, Samuel (2). Seattle, Griffey Jr. 2 (8), E. Martinez 2 (5).

Detroit 001 013 000—5 7 0
California 110 000 04x—6 8 0

Gohr, Lewis (8), R. Veras (8) and Parent; Abbott, Eichhorn (6), Percival (9) and Slaught, Fabregas (9). W—Eichhorn, 1-1. L—Lewis, 1-1. Sv—Percival (6). HRs—Detroit, Bautista (1). California, Slaught (2).

NATIONAL LEAGUE

St. Louis 001 000 100—2 2 2
Philadelphia 013 000 00x—4 7 1

An.Benes, Fossas (7), Parrett (8) and Borders; Grace, Leiper (8), Bottalico (9) and Lieberthal. W—Grace, 3-0. L—An.Benes, 1-2. Sv—Bottalico (5). HR—Philadelphia, Lieberthal (2).

Pittsburgh 000 040 000—4 7 2
Montreal 100 026 00x—9 16 0

Z.Smith, Christiansen (6), Miceli (8) and Osik; Alvarez, Dyer (5), D. Veres (6), Scott (8) and Webster, Spehr (8). W—D. Veres, 2-0. L—Christiansen, 1-2. HRs—Montreal, Segui (2), Obando (3).

Colorado 000 002 004—6 6 0
New York 000 001 021—4 7 2

Reynoso, M. Munoz (8), Holmes (8), Leskanic (8) and Brito, Je.Reed (9); Isringhausen, Franco (9), DiPoto (9) and Hundley. W—Leskanic, 2-0. L—Franco, 2-1. HR—Colorado, Burks (4).

San Francisco 004 002 010—7 6 1
Chicago 301 010 010—6 11 2

Fernandez, Juden (6), Creek (8), Dewey (8), Beck (9) and Decker; Trachsel, M. Perez (6), T. Adams (7), B. Patterson (9), Wendell (9) and Servais. W—Fernandez, 3-0. L—Trachsel, 1-1. Sv—Beck (4). HR—San Francisco, Carreon (5).

Cincinnati 000 002 021—5 14 0
Houston 120 100 03x—7 11 2

Burba, Salkeld (4), Shaw (6), J. Brantley (8) and Taubensee; Hampton, Dougherty (8), Morman (8), To.Jones (8) and Wilkins. W—To.Jones, 3-0. L—J. Brantley, 0-1. HRs—Cincinnati, Larkin (4). Houston, D. Bell (3), May (1).

San Diego 000 000 001 000 001—2 14 1
Atlanta 000 000 001 000 000—1 6 2
(15 innings)

Valenzuela, Florie (7), Hoffman (9), Tl.Worrell (12), S. Sanders (15), Bochtler (15) and B. Johnson, Ausmus (7); Avery, Clontz (9), Wade (9), McMichael (10), Wohlers (12), Bielecki (13), Thobe (14) and Perez, J. Lopez (8). W—Tl.Worrell, 1-0. L—Thobe, 0-1. Sv—Bochtler (2).

Los Angeles 000 013 000—4 10 1
Florida 000 001 40x—5 6 1

Astacio, Osuna (7), Radinsky (7), Hall (7), To.Worrell (8) and Piazza; Brown, Weathers (8), Perez (8), Mathews (9) and Johnson. W—Brown, 1-3. L—Hall, 0-2. Sv—Mathews (1). HRs—Los Angeles, Karros (2). Florida, Sheffield (8).

BASKETBALL

NBA Final Standings

EASTERN CONFERENCE

ATLANTIC DIVISION	W	L	Pct	GB
y-Orlando	60	22	.732	—
x-New York	47	35	.573	13
x-Miami	42	40	.512	18
Washington	39	43	.476	21
Boston	33	49	.402	27
New Jersey	30	52	.366	30
Philadelphia	18	64	.220	42
CENTRAL DIVISION				
z-Chicago	72	10	.878	—
x-Indiana	52	30	.634	20
x-Cleveland	47	35	.573	25
x-Atlanta	46	36	.561	26
x-Detroit	46	36	.561	26
Charlotte	41	41	.500	31
Milwaukee	25	57	.305	47
Toronto	21	61	.256	51

WESTERN CONFERENCE

MIDWEST DIVISION	W	L	Pct	GB
y-San Antonio	59	23	.720	—
x-Utah	55	27	.671	4
x-Houston	48	34	.585	11
Denver	35	47	.427	24
Minnesota	26	56	.317	33
Dallas	26	56	.317	33
Vancouver	15	67	.183	44
PACIFIC DIVISION				
z-Seattle	64	18	.780	—
x-L.A. Lakers	53	29	.646	11
x-Portland	44	38	.537	20
x-Phoenix	41	41	.500	23
x-Sacramento	39	43	.476	25
Golden State	36	46	.439	28
L.A. Clippers	29	53	.354	35

x-clinched playoff spot
y-clinched division
z-won conference title

SUNDAY'S RESULTS

New York 30 30 33 29—122
Boston 32 30 25 24—111

N.Y.: Mason 10-11 5-5 25; Ewing 9-14 10-11 28. B: Fox 9-14 4-5 25; Wesley 4-16 7-8 17. Rebounds—New York 49 (Ewing 13), Boston 39 (Fox 9). Assists—New York 25 (Starks 5), Boston 23 (Wesley 7).

Philadelphia 28 29 25 17 10—109
Toronto 33 18 29 19 6—105

P: Weatherspoon 14-26 7-10 35; Walters 10-16 0-1 23. T: Murray 7-22 3-4 21; Miller 15-25 5-8 35. Rebounds—Philadelphia 53 (Weatherspoon 14), Toronto 61 (Miller 12). Assists—Phila. 30 (Walters 12), Toronto 31 (Miller 9).

Chicago 31 20 29 23—103
Washington 22 30 23 18—93

C: Pippen 7-12 5-6 20; Jordan 11-22 3-3 26. W: Cheaney 8-22 0-0 17; Howard 11-28 5-5 27. Rebounds—Chicago 56 (Rodman 11), Washington 53 (McIlvaine 11). Assists—Chicago 17 (Pippen 5), Wash. 19 (B.Price 12).

Orlando 26 28 29 20—103
Charlotte 37 22 28 21—108

O: O'Neal 9-18 3-8 21; N.Anderson 8-10 4-6 23. C: Johnson 8-15 4-6 22; Curry 8-16 2-3 19. Rebounds—Orlando 50 (Grant 10), Charlotte 46 (Johnson 9). Assists—Orlando 27 (Hardaway 13), Charlotte 20 (K.Anderson 9).

Cleveland 28 25 12 23—88
Indiana 19 25 17 28—89

C: Brandon 6-9 0-0 13; Majerle 6-13 0-0 15. I: Best 4-6 4-6 13; Ferrell 5-12 4-7 14. Rebounds—Cleveland 31 (Hill 7), Indiana 53 (Caldwell 11). Assists—Cleveland 24 (Brandon 6), Indiana 13 (Best 3).

Phoenix 23 29 32 26—110
Houston 33 26 27 32—118

P: Perry 14-22 5-6 35; Person 10-22 3-3 24. H: Mack 9-20 2-2 26; Moore 6-11 2-2 18. Rebounds—Phoenix 59 (Tisdale 10), Houston 46 (Brown, Mack 7). Assists—Phoenix 24 (Perry 11), Houston 33 (Elie 7).

Dallas 19 31 26 27—103
San Antonio 31 20 23 24—98

D: Jackson 11-26 12-12 35; Kidd 6-21 6-8 21. S.A.: Elliott 8-22 6-6 24; Robinson 10-23 12-17 32. Rebounds—Dallas 63 (Jones 12), San Antonio 65 (Robinson 13). Assists—Dallas 25 (Kidd 15), San Antonio 21 (Johnson 11).

Seattle 28 25 20 15—88
Denver 19 26 29 25—99

S: Schrempf 5-9 2-4 13; Johnson 5-9 3-5 13. D: D.Ellis 8-18 1-2 21; McDyess 6-17 8-9 20. Rebounds—Seattle 54 (Perkins 7), Denver 67 (McDyess 13). Assists—Seattle 12 (Hawkins 3), Denver 19 (Rose 5).

Atlanta 19 30 26 29—104
Miami 24 21 12 35—92

A: Augmon 7-11 9-13 23; S.Smith 5-12 10-11 22. M: Mourning 6-10 5-8 17; Corbin 3-12 5-5 11. Rebounds—Atlanta 53 (Laettner 14), Miami 55 (Mourning, Thomas 9). Assists—Atlanta 24 (Blaylock 5), Miami 20 (Hardaway 6).

Vancouver 25 20 25 30—100
L.A. Clippers 22 24 29 26—101

V: King 8-13 0-0 20; B.Edwards 8-14 5-6 21. L.A.: Vaught 10-15 0-0 20; Outlaw 5-6 4-12 14. Rebounds—Vancouver 58 (Avent 10), Los Angeles 60 (Outlaw 12). Assists—Vancouver 11 (Anthony 3), Los Angeles 23 (Barry 6).

Milwaukee 31 17 27 17—92
Detroit 31 31 25 21—108

M: Baker 11-22 4-7 26; Douglas 8-11 1-1 19. D: Thorpe 6-13 7-8 19; Dumars 6-9 7-7 19. Rebounds—Milwaukee 34 (Cummings, Baker 8), Detroit 52 (Thorpe 12). Assists—Milwaukee 15 (Baker 5), Detroit 23 (Hill 8).

Golden State 29 23 33 15—100
Sacramento 31 21 24 31—107

G.S.: Willis 10-15 2-3 22; Armstrong 8-16 7-9 24. S: Grant 5-11 4-5 14; Richmond 8-12 0-0 20. Rebounds—Golden State 52 (J.Smith 10), Sacramento 66 (M.Smith 13). Assists—G.S. 20 (Armstrong 8), Sacramento 24 (Edney 7).

Los Angeles 27 26 24 15—92
Portland 31 28 17 12—88

L.A.: Jones 7-11 4-4 20; Peeler 7-18 3-3 20. P: C.Robinson 7-18 9-11 25; Williams 8-11 2-4 18. Rebounds—Los Angeles 34 (Ceballos 7), Portland 63 (Dudley 16). Assists—Los Angeles 19 (Johnson 10), Portland 26 (McKie 9).

NBA Playoffs

FIRST ROUND
(BEST-OF-5)

EASTERN CONFERENCE

Chicago vs. Miami
Begins Friday, April 26 in Chicago
Orlando vs. Detroit
Begins April 26 in Orlando
Indiana vs. Atlanta
Begins Thursday, April 25 in Indiana
Cleveland vs. New York
Begins April 25 in Cleveland

WESTERN CONFERENCE

Seattle vs. Sacramento
Begins April 26 in Seattle
San Antonio vs. Phoenix
Begins April 26 in San Antonio
Utah vs. Portland
Begins April 25 in Utah
L.A. Lakers vs. Houston
Begins April 25 in L.A.

HOCKEY

Philadelphia 2 1 1 0—4
Tampa Bay 1 2 1 1—5

First Period: T-Klima 1 (Cullen, Gratton) (pp). 2, P-Otto 2 (Haller). 3, P-Klatt 2 (Otto, Podein). Second Period: P-Falloon 2 (Renberg, Hawerchuk) (pp). 5, T-Zamuner 1 (Andersson) (sh). 6, Tampa Bay, Zamuner 2. Third Period: P-Lindros 2 (Hawerchuk, Dykhuis). 8, T-Bellows 2 (Selivanov, Bradley). Overtime: 9, T-Selivanov 2 (Houlder, Bradley). Shots on goal: P-14-18-10-0—24. T-9-7-12-4—32. Goalies: P-Hextall. T-Reese.
(Tampa Bay leads series 2-1).

New York 2 0 0—2
Montreal 1 0 0—1

First Period: New York, Graves 2 (Messier, Leetch) (pp). 2, New York, Graves 3 (Messier, Verbeek) (pp). 3, M-Recchi 2 (Damphousse, Turgeon) (pp). Second Period: None Third Period: None. Shots on goal: New York 12-9-14—35. M- 5-5-7—17. Goalies: New York, Richter. M-Thibault.
(Montreal leads series 2-1).

Detroit 0 0 1—1
Winnipeg 1 0 3—4

First Period: W-Tkachuk 1 (Janney, Olczyk). Second Period: None Third Period: D-Larionov 2 (Kozlov, Ramsey). 3, W-Kilger 1 (Muni, King). 4, W-Olczyk 1 (Tkachuk, Janney). 5, W-Manson 1 (Zhamnov, Korolev). Shots on goal: D- 13-10-10—33. W- 9-9-7—25. Goalies: D-Vernon. W-Khabibulin.
(Detroit leads series 2-1).

Chicago 2 3 2—7
Calgary 0 1 4—5

First Period: C-Black 1 (Weinrich, Savard). 2, C-Daze 2 (Amonte, Weinrich). Second Period: C-Amonte 1 (Daze, Roenick) (pp). 4, C-Weinrich 1 (Nicholls, Carney) (pp). 5, C-Suter 1 (Weinrich, Shantz). 6, C-Fleury 1 (Huscroft, Titov). Third Period: C- Fleury 2 (Iginla). 8, C-Chiasson 1 (Stillman, Stern). 9, C-Stillman 1 (Chiasson, Zalapski). 10, C-Daze 3 (Roenick, Amonte). 11, C-Murphy 3 (Nicholls). 12, C-Chiasson 2 (Fleury, Stern). Shots on goal: C-10-9-4—23. C-10-10-13—33. Goalies: C-Belfour. C-Kidd, Taboracci.
(Chicago leads series 3-0).

Toronto 1 1 0 0—2
St. Louis 0 2 0 1—3

First Period: T- Muller 2, (pp). Second Period: T-Kolesar 1 (Gilmour) (sh). 3, St. Louis, Noonan 1 (Pronger). 4, S.L.-Zezel 1, (sh). Third Period: None. Overtime: 5, S.L.-Anderson 1 (Corson, Gretzky). Shots on goal: T-8-5-8-0—21. S.L.-11-11-15-3—40. Goalies: T-Potvin. Beaupre. S.L.-Casey.
(St. Louis leads series 2-1).

WORLD CHAMPIONSHIP
IN VIENNA
ICE HOCKEY RESULTS
Canada 3, Slovakia 3, tie
Finland 1, Norway 1, tie
United States 5, Austria 1

SOCCER

SPANISH FIRST DIVISION
Real Madrid 1, Espanyol 2
STANDINGS: Atletico Madrid 77, Barcelona 71, Valencia 70, Espanyol 66, Tenerife 61, Real Betis 59, Real Madrid 57, Deportivo Coruna 57, Compostela 57, Real Sociedad 53, Celta Vigo 46, Oviedo 44, Sporting Gijon 43, Athletic Bilbao 43, Racing Santander 43, Zaragoza 41, Rayo Vallecano 41, Sevilla 40, Albacete 39, Valladolid 37, Merida 36, Salamanca 27.

DUTCH FIRST DIVISION
STANDINGS
Ajax Amsterdam 79 points, PSV Eindhoven 74, Feyenoord Rotterdam 57, Roda JC Kerkrade 53, NAC Breda 52, Sparta Rotterdam 50, Heerenveen 50, Vitesse Arnhem 49, Twente Enschede 48, Groningen 43, RKC Waalwijk 48, Willem II Tilburg 39, Fortuna Sittard 29, De Graafschap Doetinchem 27, Volendam 26, Utrecht 24, Go Ahead Eagles Deventer 22, NEC Nijmegen 22.

ITALIAN FIRST DIVISION
STANDINGS
Milan 67, Juventus 60, Fiorentina 56, Parma 52, Roma 51, Lazio 50, Inter 50, Sampdoria 48, Vicenza 47, Udinese 40, Cagliari 37, Atalanta 36, Napoli 35, Piacenza 33, Bari 28, Cremonese 26, Torino 26, Padova 21.

GERMAN BUNDESLIGA
STANDINGS
Bayern Munich 58, Borussia Dortmund 57, Borussia Moenchengladbach 49, 1860 Munich 40, Hansa Rostock 40, Schalke 41, VfB Stuttgart 40, Karlsruhe 38, Hamburg 38, Werder Bremen 33, Freiburg 35, Bayer Leverkusen 33, St Pauli 33, Cologne 31, Fortuna Duesseldorf 31, Eintracht Frankfurt 28, Kaiserslautern 27, Uerdingen 20.

SWISS CHAMPIONSHIP
Basle 1, Lucerne 0
Grasshopper 3, St Gallen 0
Neuchatel 3, Aarau 1
Servette 0, Sion 1

MEXICAN CHAMPIONSHIP
QUARTERFINALS, SECOND LEG
America 0, Cruz Azul 2
Atlas 2, Veracruz 2
Atletico Celaya 0, Monterrey 0
Necaxa 1, UNL 1

WORLD CUP QUALIFYING
CARIBBEAN ZONE
SECOND ROUND, SECOND LEG
Jamaica 1, Surinam 0

MAJOR LEAGUE SOCCER
Colorado 3, Dallas 1
Kansas City 3, San Jose 2
(Kansas City won 8-7 on shootout).

INTERNATIONAL FRIENDLY
Paraguay 2, Bosnia 0

TENNIS

BERMUDA OPEN
IN PAGET
MaliVai Washington (1), U.S. def. Marcelo Filippini, Uruguay, 6-7 (6-8), 6-4, 7-5.

GOLF

Cannes Open

Leading final scores Sunday of the $600,000 Cannes Open on the 6,494-yard, par-71 Royal Mougins course:

R. Russell, Scotland	66-68-67-71—272
David Carter, England	70-62-69-73—274
Ignacio Garrido, Spain	67-68-75-66—276
G. Brand Jr., Scotland	72-73-63-68—276
Jim Payne, England	73-69-68-67—277
C. Rocca, Italy	70-66-72-69—277
C. Suneson, England	73-67-68-70—278
Rolf Muntz, Holland	70-68-72-69—279
O. Edmond, France	71-68-68-72—279
P. Harrington, Ireland	68-65-72-74—279

MCI Heritage

Leading final scores Sunday of the $1.4 million MCI Heritage Classic on the 6,912-yard, par-71 Harbour Town Golf Links in Hilton Head, S.C.:

Loren Roberts	66-69-63-67—265
Mark O'Meara	68-69-65-66—268
Scott Hoch	71-68-65-66—270
Davis Love III	68-68-68-67—271
Nick Price	72-67-69-65—273
Vijay Singh	70-67-69-67—273
Tom Watson	67-67-72-67—273
Gene Sauers	69-72-68-65—274
Rocco Mediate	68-68-71-67—274
Jeff Maggert	69-66-70-69—274
Colin Montgomerie	69-66-70-69—274

CRICKET

FIRST TEST
WEST INDIES VS. NEW ZEALAND, 3D DAY
SUNDAY, IN BRIDGETOWN, BARBADOS
New Zealand 1st innings: 195
West Indies 1st innings: 472 (all out)
New Zealand 2d innings: 151-4

TRANSITIONS

BASEBALL
AMERICAN LEAGUE

BALTIMORE—Put RHP Armando Benitez on 15-day disabled list. Recalled RHP Brian Sackinsky from Rochester.

BOSTON—Recalled INF Bill Selby and RHP Joe Hudson from Pawtucket, IL. Optioned C Jim Tatum to Pawtucket.

CLEVELAND—Recalled RHP Albie Lopez from Buffalo, AA. Optioned RHP Paul Shuey to Buffalo.

DETROIT—Put RHP Omar Olivares, on 15-day disabled list, retro-active April 16. Recalled RHP Brian Maxcy, from Toledo, IL.

NEW YORK—Bought contract of C Tim McIntosh from Columbus, IL.

SEATTLE—Recalled LHP Tim Davis from Tacoma, PCL. Optioned RHP Rafael Carmona to Tacoma, PCL.

NATIONAL LEAGUE

CHICAGO—Assigned LHP Larry Casian, to Iowa, AA.

CINCINNATI—Recalled OF Thomas Howard from medical rehabilitation at Indianapolis, AA. Optioned OF Mike Kelly to Indianapolis.

FLORIDA—Put RHP Jay Powell on 15-day disabled list. Recalled LHP Yorkis Perez from Charlotte, IL.

HOUSTON—Put LHP Greg Swindell on 15-day disabled list. Recalled RHP Jim Dougherty from Tucson, PCL.

MONTREAL—Optioned RHP Alex Pacheco to Ottawa, PCL. Activated RHP Tavo Alvarez.

PHILADELPHIA—Bought contract of 1B John Zuber from Scranton-Wilkes-Barre, IL. Optioned 1B Gene Schall to Scranton-Wilkes-Barre.

SAN DIEGO—Put OF Chris Prieto on 15-day disabled list. Assigned RHP Todd Bussa to Rancho Cucamonga, CL. Promoted INF Chad Tredaway from Rancho Cucamonga to Las Vegas, PCL.

ST. LOUIS—Optioned RHP Tom Urbani to Louisville, AA.

BASKETBALL
NATIONAL BASKETBALL ASSOCIATION

INDIANA—Put C Rik Smits on injured list. Activated C Dwayne Schintzius from injured list.

MIAMI—Put F Chris Gatling on injured list. Activated G Sasha Danilovic from injured list.

SEATTLE—Activated F Sherell Ford from injured list. Put F-C Frank Brickowski on injured list.

FOOTBALL
NATIONAL FOOTBALL LEAGUE

ATLANTA—Traded S Roger Harper to Dallas for 1996 4th-round (127th overall) and 5th-round (164th) draft picks.

HOUSTON—Waived RB Gary Brown. Traded DT Glenn Montgomery and their 1st-round draft choice to Seattle for their 1st-round draft choice.

KANSAS CITY—Agreed to terms with RB Marcus Allen on 3-year contract.

ST. LOUIS—Traded RB Jerome Bettis and their 3d-round draft choice to Pittsburgh for their 2d-round draft choice and their 1997 4th-round draft choice.

HOCKEY
NATIONAL HOCKEY LEAGUE

NHL—Suspended Detroit LW Bob Errey for 2 games and fined him $1,000 for slashing Chicago C Denis Savard in game April 12. Suspended Detroit RW Dino Ciccarelli for 3 games and fined him $1,000 for punching Chicago D Enrico Ciccone in Friday night's game. Suspended Toronto LW Nick Kypreos for 1 game because of collision with St. Louis G Grant Fuhr during Thursday's game.

DENNIS THE MENACE

"THIS LOOKS LIKE A GOOD TREE FOR YOU TO LEARN HOW TO CLIMB, JOEY."

JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Mike Argirion

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

ALQUI

NIRED

SUTTRY

SINOVI

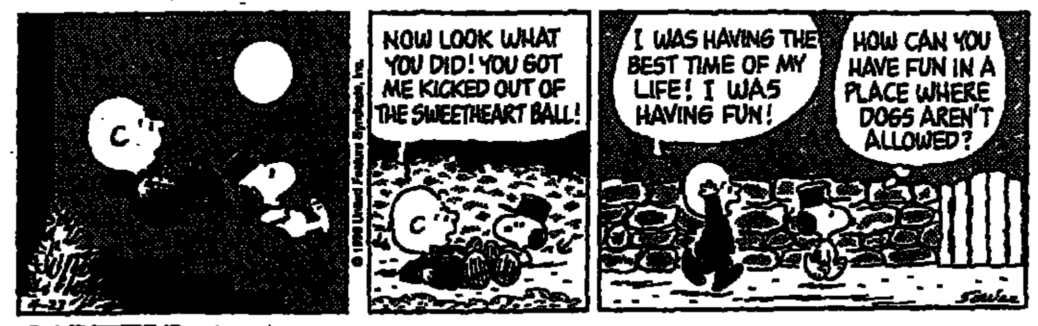
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: THE

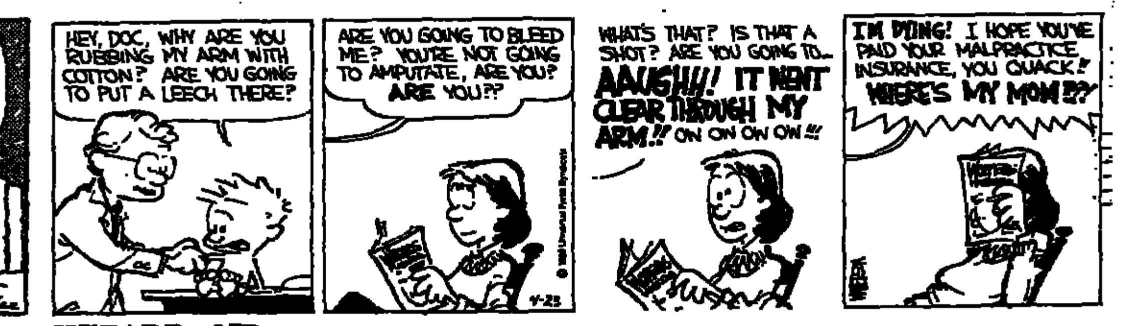
(Answers tomorrow)

Yesterday's | Jumbles: MINCE PROXY TICKLE INFUSE
Answer: Where TV weatherman compete — THE "FRONT" LINES

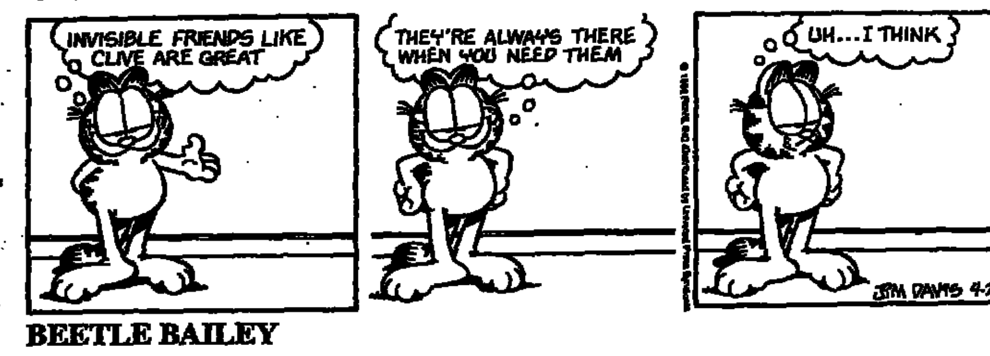
PEANUTS



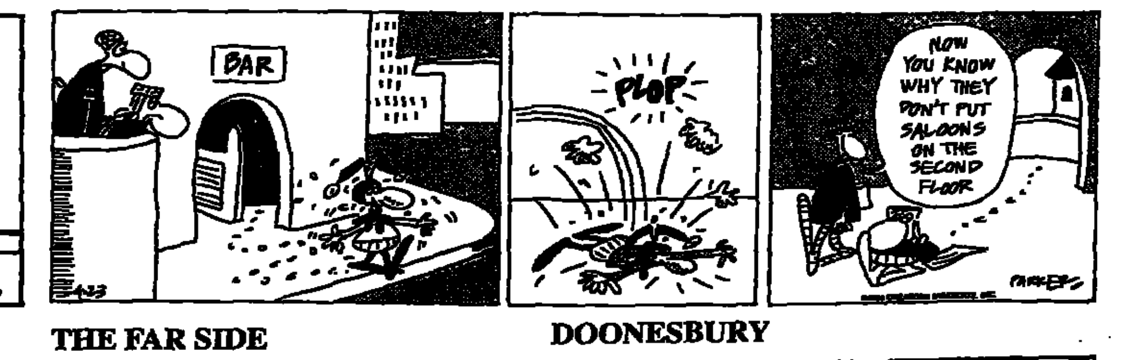
CALVIN AND HOBBES



GARFIELD



WIZARD of ID



BEETLE BAILEY

THE FAR SIDE

Vern waited, hoping to God for one moment — one precious moment — when the herd would cluster together.

DOONESBURY

BLONDIE

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It's never been easier to subscribe and save. Just call our Frankfurt office toll free 0130-848585 or fax :069-175413.

Alarm

By John Schmid

FRANKFURT — clergy at Germ mainstream Ch churches confes do not always know h respond to one of th effects of German u tion: the exodus of flocks.

A series of post-unif tax increases to bail ou em Germany have blamed for plunging m ship at Germany's Catholic and L churches. The higher t pulsory payroll ded the fewer the number payers who are wil cough up an additior called the church tax, administrated form of

Alarm bells dro church bells in a natio three out of four peo sider themselves eith estant or Catholic. De congregations and d clergy amount to a so ture in the land that the Protestant Reform well as the moves printing press for th man's Bible that mac Luther's revolution

The church tax is tariff that German can sidestep. To member must resign church in a writte

Wome

By Miriam

BERLIN — overcame hurdle wh synagogu mulke.

The practice, so and even conserva the United States. Those in control o community, whic 50,000, insist that be maintained. Th wearing yarmulk head covering, a s and men in the inactive role for the community.

Although refo started in Germa

ART BUCHWALD

Human Wrongs

WASHINGTON — They fired a disk jockey in New York the other day. His name is Bob Grant, and for 25 years he has been vilifying blacks, Hispanics and other minorities.

He was canned because of his remarks about the death of Commerce Secretary Ron Brown. Grant said that there might be one survivor from the plane crash, and because he was a pessimist his lunch was that it would be Ron Brown.

Buchwald

Under pressure, his bosses at WABC, which is owned by Capital Cities/Walt Disney, decided that Grant had gone too far.

□

Once again the entertainment industry is faced with choices. Is calling other people terrible names on the radio free speech or verbal pollution?

To find the answer to this I went to an ABC producer.

"If someone has a filthy mouth, should he be permitted to be a talk show host?" I asked.

"It depends. If the person has good ratings, a station has to overlook the garbage that he spews out. A radio station will always fight for a host's constitutional rights if the show is profitable enough, and Grant had high ratings because he kept beating up on minorities. If his audience had been small, the managers at WABC would forget the Constitution and declare him a bigot."

"Why is it that you can say anything ugly on radio and get away with it, but if you say the same thing on TV, they won't even air it?"

"Because radio can't afford censors. Television has vice presidents who have Magic Markers to cross out offensive material. You must remember that in many towns hate-radio talk shows are still in the hands of the loonies, and that's where we make our big money."

"Weren't the people at ABC appalled when Grant advocated on the air that we drown Haitian refugees, sterilize welfare mothers and call members of the African Methodist Church in Harlem 'screaming savages'?"

"The big shots at the network don't listen to the radio on their way to work. They read the Wall Street Journal so they can find out if there are any more radio stations for sale."

"Do you think that Grant's firing will sober up the executives of the other radio stations?"

"Not if the talk show host can produce the listeners. Radio is the only serious soapbox the racists have. Our advertisers are aware that hate sells their products."

□

"Why didn't WABC fire Grant when he remarked about Magic Johnson, 'Unfortunately all he has is the HIV virus, and that could last a long time'?"

"With Grant's ratings, that could have embroiled WABC in a First Amendment issue."

No Specials on Spuds

Reuters

PARIS — The Drouot fine art auction house became a grocer for a day, selling Bonnote de Noirmoutier potatoes for up to a record 3,000 francs ($600) a kilogram. The potato, from Noirmoutier in western France, has a 1996 crop of just 20 tons.

Music and Drama at the Met, on and off Stage

By Nancy Malitz
New York Times Service

NEW YORK — On a recent weekend at the Metropolitan Opera, a string of "Cosi Fan Tutte" performances ended, and the Mozart cast prepared to head in all directions. James Levine, the Met's artistic director, was to plunge immediately into final rehearsals of "Andrea Chenier," with Luciano Pavarotti, and prepare a televised gala to take place Saturday commemorating the 25th anniversary of Levine's Met debut.

But for the moment, a pensive Levine sat in the high-backed leather chair in his tiny office, reflecting on the difficulties of letting go of the Mozart. He is 52, and although his seamless face is still rimmed by boyish curls, his attitude toward time is no longer that of a young man.

"You could feel it in the cast last night, that thing we all go through when we've been in something really good that is coming to an end," he said.

To students of power, the last few years might have seemed a dip on the roller coaster for Levine. He had ultimate authority at the Met in the mid-'80s only to retreat to a more collaborative role with the ascendance of Joseph Volpe as general manager in the '90s.

But to hear Levine tell it, the new structure has made it possible for him to return to the essential, creative role that has captivated him since he was 7 or 8, when he conducted stacks of 78-rpm records with his grandmother's knitting needle while his brother and sister enacted the singing parts.

He is a conductor and collaborator enamored of the whole operatic experience, he said, "music and drama and text and instruments and voice and theater." He took on front-office roles, he explained, only because he sensed a void.

Volpe concurs. "With previous general managers, the whole responsibility of how to accomplish something Jimmy wanted to do was left with Jimmy," he said. "Well, he simply can't do it. He doesn't have time to go to the bathroom."

Levine's current contract at the Met expires in 2001, when he will be 58. Whether mindful of that date or simply of passing time, he has renewed his relationships with important orchestras from his past, including the Philadelphia Orchestra, the Boston Symphony and the Philharmonia of London. He still works extensively with the Berlin Philharmonic and the Vienna Philharmonic, and his "Ring" cycles continue at Bayreuth.

"I could picture myself, someday, with a symphony orchestra or festival, but when I say that, I am talking entirely in the abstract," Levine said. "I would have to come to a point where I didn't feel this was right for me anymore, and that has not happened."

Lately, Volpe has argued for 30 Met productions a season instead of the current 27; 7 new productions instead of the usual 4 or 5, and a newly commissioned work every two or three years. "Jim agrees that we can do it," Volpe said. "We'll be up to six new productions in the next few years. You have to push, or nobody grows."

In 1993, on his promotion from general director to general manager, Volpe moved swiftly to consolidate power at the top, establishing a leadership quartet to set the Met's course.

Camera Press
Levine: "You need breaks and I always had them."

Retaining Jonathan Friend, the Met's longtime artistic administrator and a close friend of Levine's, Volpe added Sarah Billinghurst, a seasoned artistic administrator from the San Francisco Opera.

Levine had raised the standards of the Met orchestra to the point that it was taken seriously in the symphonic realm. And it had long been axiomatic that if he was conducting, the performance would reflect a high standard of preparedness and singer rapport.

Still, there were complaints about the Met under Levine's leadership, which generally fell into two categories: that he had done a bad job of securing great singers and conductors, and that his production values were spotty. While some saw him involved in a Machiavellian plot for dominance, others said he was simply spreading himself too thin.

In any case, Volpe's move to strengthen the artistic management indicates, at the least, a desire to charge more people with the responsibility for keeping the Met competitive, and Levine has expressed approval.

With the new structure, Levine said, "we've got another fully equipped artistic personality in the room, and you can increase the speed at which you get at things." Volpe, for one, is at work on an off-site project in a small theater, the sort of thing Levine has long envisioned in a "mini-Met."

The plan, Volpe said, is to present something, perhaps Monteverdi's "Coronation of Poppea" using period instruments, in a small theater like the Lyceum on Broadway at a time when the rest of the company is on vacation. "I have had serious discussions with Cecilia Bartoli about kicking this off," Volpe said.

Other firm plans or dearly held goals of the Met's top four include a new "Ring" cycle shortly after the millennium: two co-productions, one originating at the Met and the other at La Scala, with Levine taking the first to Milan and Riccardo Muti bringing the second to New York; productions of marginal repertory shared with such organizations as the Lyric Opera of Chicago and the Salzburg Festival, and recitals and other events in the off-season, which would formalize a tradition that Levine has begun.

And, of course, more commissions. "There is now a whole public out there that will leap to buy a ticket to something that's new," Levine said. The once-controversial Met Titles, which were finally introduced last October, it turns out, have given the Met leadership the courage to venture riskier repertory, having removed what Volpe calls "the fear factor."

"You can't get anywhere without working very hard to overcome deficiencies," Levine said, reflecting on his career, "but you need some good, healthy breaks, and I always had them. The right teachers, the right chances, an overwhelming number of wonderful artists to work with on every level."

Nurturing others, in turn, is one of his strengths. "He gives you support, and then you fly," said Vladimir Chernov, 35, the baritone who joined Levine in Verdi's "Forza del Destino" and in a forthcoming Deutsche Grammophon recording of "Rigoletto."

Levine lent critical early support to Kathleen Battle, Jessye Norman, Maria Ewing, Carol Vaness, Dawn Upshaw and Bryn Terfel. He continues to work with members of the Met's Young Artist Development Program.

If there is a persistent complaint about the Met that lingers, it is about the lack of a visionary theatrical personality like John Dexter, the provocative producer whose posthumously published memoirs about troubles at the Met during the late 1970s and early '80s have raised anew the issue of backstage power plays. Despite his troubles with Dexter, Levine said he had told Volpe that something was still missing at the helm, namely a theatrical voice.

Levine himself, meanwhile, seems a throwback to an era when long-term affiliations were the norm.

"Of course, the world was different then," Levine said, "but I was never able to lose my fascination with their results. I always thought that's the only way you get them, a little bit like a really good long marriage. Sure, there may be a quirk or weakness that is stronger in another person, but what's important is the flow of stimulations, emotionally and intellectually, over a long period. It may be less typical now, but I believe in those values."

POSTCARD

The City of Light Dimmed by the Pall of Smog

By Mort Rosenblum
The Associated Press

PARIS — At its worst, the City of Light fades into the Heart of Darkness. The Eiffel Tower dissolves in grim gray smog. On those rare but recurrent days, Paris dies a little.

At least 350 lives a year are lost to heart or lung failure because of air pollution, authorities say.

Even when brisk winds sweep along the Seine, a daily siege of 2.5 million cars and trucks poisons the young and wears down the aging. Every 10th Parisian has a breathing problem. French high fashion now takes in such items as "the Bandit," a brisk-selling bandana that hides an urban gas mask. Traffic cops end their shifts with migraines and sandpaper throats.

When summer sun on paralyzed traffic pushes the ozone level above 100 parts per billion, the air of Paris can be more toxic than Los Angeles smog. In Southern California, cleaner fuels and emission controls have sharply reduced the deadly particles that make up smog. Paris levels are now often higher.

Parisians are outraged. What other cities take in stride as a modern-day scourge has the makings of a civic revolution among a people who treasure their good life in a lovely setting. Two-thirds of Parisians see pollution as their major worry, a poll showed. People whose cigarette plumes mask "No Smoking" signs are suddenly clean-air militants.

There is an economic threat, too. Paris is the most visited city in the world, but many tourists leave disappointed at the traffic fumes and the noise. Ironically, diesel tour buses are a major culprit.

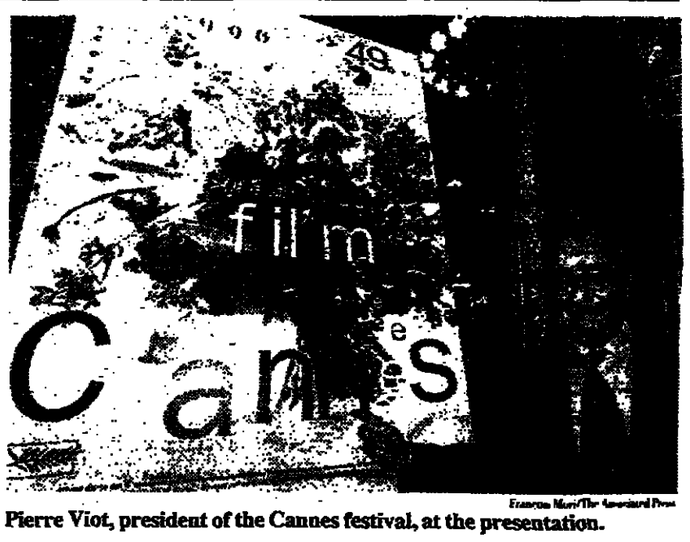
The danger is clear at pollution peaks, but scientists do not agree on the long-term health threat.

For Chantal Goldstein, a mother turned activist, her own children are evidence enough. Leo, 7, and Lisa, 5, are under constant care for eye infections or throat irritations. Goldstein helped organize the Association of Pollution Victims to lobby against the diesel engines that power a third of French cars and most trucks.

So far, Mayor Jean Tiberi has set aside 30 miles of bicycle lanes and increased the city's fleet of electric cars. He is planting trees to soak up pollutants.

"The government wants to study the long term, but then it'll be too late," Goldstein said. "Meantime, when it gets bad they tell us to stay inside and hide. That's no solution. We're not rats."

PEOPLE



Francois Mori/The Associated Press
Pierre Viot, president of the Cannes festival, at the presentation.

HEAVYWEIGHTS, led by **Bernardo Bertolucci** and **Robert Altman**, will dominate this year's Cannes Film Festival, pushing first-time directors like **Al Pacino** and most new talent out of the competition. Organizers said on Monday that 22 entries will run for the coveted Golden Palm award at the May 9-20 festival. Europeans have 14 entries, compared with only three from the United States. "Some years, the festival is made up of new talent," the festival director, **Gilles Jacob**, said at a news conference. "This year, the big shots have made films, they want to come." Grandees competing for the prize, to be awarded by a jury headed by **Francis Ford Coppola**, include Bertolucci with "Stealing Beauty," Altman with "Kansas City," and **Stephen Frears** with "The Van." For the first time in years, France has the most entries in the main category, with five films. Relegated to another category are Pacino and **Anjelica Huston**, who both take a turn behind the camera for the first time.

□

Jane Austen swept Britain's film awards, when adaptations of her novels "Sense and Sensibility" and "Persuasion" won for best film and best television drama. "No sex, no violence, very little heroin — it's a pleasure to be involved in such a radical film," writer **Nick Dear** said in accepting his award for the television adaptation "Persuasion." **Emma Thompson** and **Kate Winslet**, the stars of "Sense and Sensibility," received the British Academy of Film and Television Arts for best actress and best supporting actress. "The Madness of King George" won prizes for best British film and best actor for **Nigel Hawthorne**. Best director went to **Michael Radford** for "Il Postino" ("The Postman"). "Il Postino" also won for best foreign film.

□

A yacht belonging to **Kelly McGillis** and her husband, yacht broker and restaurateur **Fred Tillman Jr.**, was destroyed by a blaze that apparently started on a yacht tied up next to it. No one was seriously hurt in the fire in Dania, Florida. The actress and her husband were planning to sell the $1.5 million schooner, the Centurion, this weekend.

□

Where are all the women news anchors? **Barbara Walters** wants to know. If there's one place men continue to dominate, it's the nightly network news, the television journalist says in TV Guide. "I say this not to put down the nightly newscasts, but to point out that they represent the last bastions of 'women stay out' and, in my opinion, the walls have come down everywhere else," Walters said.

□

More and more celebrities are taking their act to the children's book section. Debuting as children's authors this spring are the playwright **Wendy Wasserstein**, radio host **Garrison Keillor** and the New Age guru **Marianne Williamson**. **Jamie Lee Curtis** and director **Tim Burton** are releasing books this fall, and **Julie Andrews** has a publisher expecting a manuscript.

□

Two dresses that once belonged to Eva Perón fetched a total of $20,500 at auction in Argentina, but two others failed to find buyers. The sisters of Evita, the second wife of President Juan Perón of Argentina, claimed that she had never worn any of the clothes.

□

Susan Sarandon and **Ed Asner** presented **Christopher Reeve** with the National Award from Physicians for Social Responsibility, for the actor's dedication "in protecting the environmental health of this generation and those to come." **Larry King** hosted the New York event.

□

Shirley MacLaine isn't amused by **David Letterman's** remarks on her belief in reincarnation. She felt insulted by a question from the late-show host while he interviewed **Ricki Lake**, MacLaine's co-star in the film "Mrs. Winterbourne." "He said something to Ricki like 'Shirley is nuts, isn't she?'" MacLaine told the New York Daily News. "That says more about David than it does me. He's such a negative man and so caustic."

□

Crowds packed Sotheby's auction house in New York to glimpse thousands of items that once belonged to **Jacqueline Kennedy Onassis**. About 40,000 people were expected to file through Sotheby's before the four-day auction begins Tuesday. About 5,000 pieces, from the New York apartment she lived in for 30 years and from her home on Martha's Vineyard, will be sold.

WEATHER

Forecast for Wednesday through Friday, as provided by AccuWeather.

North America
Rain will dampen New York City and Washington, D.C., Wednesday. Thursday will be dry and cool, then the weak will end with warming. Dry at midweek in Toronto and Chicago, then windy with showers and thunderstorms. Seattle and Portland will have rain at times.

Europe
Showers will dampen London, Amsterdam and Copenhagen Wednesday through Friday. Paris will be dry and tranquil. Sunny and warm weather will continue in Rome. Athens will have dry weather with a warming trend. Spain and Portugal will have scattered showers Wednesday and perhaps Friday.

Asia
Mainly dry and warm weather is expected later this week in Tokyo, Seoul and Beijing. Shanghai and Taiwan may have a few showers. Hong Kong will be warm and humid with a couple of thundershowers. Singapore and Bangkok will be hot and humid with scattered thunderstorms.

Europe

	Today High C/F	Today Low C/F	Tomorrow High C/F	Tomorrow Low C/F
Algarve	16/61	10/50 c	16/61	9/48 c
Amsterdam	21/70	7/44 r	21/70	7/44 sh
Ankara	10/50	2/35 sh	12/53	2/35 sh
Athens	18/61	9/48 c	21/70	12/53 s
Barcelona	18/64	16/61 sh	21/70	12/53 pc
Belgrade	23/73	10/50 pc	24/75	12/53 pc
Berlin	24/75	13/55 s	24/75	12/53 pc
Brussels	23/73	7/44 r	21/70	4/39 r
Budapest	24/75	9/48 s	24/75	12/53 s
Copenhagen	19/66	12/53 pc	19/66	10/50 r
Costa Del Sol	18/64	12/53 r	19/66	12/53 pc
Dublin	12/53	5/41 c	12/53	3/37 c
Edinburgh	12/53	6/43 c	13/55	6/43 c
Florence	24/75	11/52 pc	22/71	13/55 r
Frankfurt	24/75	12/53 s	26/79	12/53 s
Geneva	19/66	12/53 r	17/62	8/46 r
Helsinki	11/52	6/43 pc	10/50	4/39 sh
Istanbul	14/57	6/43 r	17/62	8/46 pc
Las Palmas	21/70	17/62 pc	21/70	17/62 r
Lisbon	14/57	11/52 c	15/59	10/50 c
London	17/62	11/52 r	17/62	6/43 r
Madrid	16/61	6/43 sh	17/62	6/43 c
Milan	21/70	13/55 r	20/68	13/55 r
Moscow	14/57	9/48 r	19/66	9/48 pc
Munich	22/71	11/52 s	23/73	9/48 pc
Nice	18/64	14/57 r	18/64	13/55 c
Oslo	17/62	11/52 pc	16/61	9/48 r
Mallorca	17/62	16/61 sh	19/66	13/55 pc
Paris	21/70	15/59 r	18/64	4/39 r
Prague	24/75	13/55 s	26/79	12/53 s
Reykjavik	5/41	2/35 r	7/44	2/35 c
Rome	23/73	11/52 pc	22/71	13/55 c
St. Petersburg	14/57	7/44 r	15/59	5/41 sh
Stockholm	16/61	8/46 s	16/61	7/44 r
Strasbourg	23/73	15/59 r	24/75	9/48 c
Tallinn	12/53	7/44 pc	9/48	5/41 sh
Vienna	21/70	13/55 pc	20/68	11/52 r
Vienna	22/71	9/48 s	23/73	12/53 s
Warsaw	24/75	11/52 s	27/80	12/53 s
Zurich	22/71	13/55 o	23/73	10/50 c

Oceania

Auckland	19/66	12/53 pc	19/66	13/55 pc
Sydney	23/73	15/59 c	24/75	16/61 pc

Middle East

	Today High C/F	Today Low C/F	Tomorrow High C/F	Tomorrow Low C/F
Abu Dhabi	35/95	27/80 s	37/99	24/75 s
Beirut	18/61	12/53 c	17/62	12/53 sh
Cairo	19/61	8/46 pc	21/70	7/44 s
Damascus	19/66	7/44 c	12/53	2/35 pc
Jerusalem	19/61	9/48 s	14/57	8/46 c
Luxor	27/80	6/43 s	31/88	8/46 s
Riyadh	38/100	16/64 s	41/106	22/71 s

Africa

	Today High C/F	Today Low C/F	Tomorrow High C/F	Tomorrow Low C/F
Algiers	26/77	16/64 c	21/70	15/59 pc
Cape Town	20/68	11/52 pc	23/73	13/55 s
Casablanca	19/61	10/50 c	18/64	8/46 s
Harare	17/62	11/52 c	17/62	9/48 r
Lagos	32/89	26/79 pc	32/89	26/79 pc
Nairobi	22/71	13/55 pc	24/75	13/55 c
Tunis	29/79	15/59 pc	26/79	15/61 c

Asia

	Today High C/F	Today Low C/F	Tomorrow High C/F	Tomorrow Low C/F
Bangkok	32/89	23/73 c	34/93	26/79 pc
Beijing	29/79	9/48 s	28/82	10/50 s
Hong Kong	22/71	18/64 c	24/75	19/66 pc
Manila	33/91	23/73 pc	33/91	23/73 c
New Delhi	37/99	29/79 pc	39/102	25/77 pc
Seoul	20/68	7/44 s	23/73	10/50 s
Shanghai	19/66	8/46 s	22/71	11/52 s
Singapore	31/88	25/77 t	32/89	24/75 t
Taipei	20/68	16/61 sh	23/73	17/62 c
Tokyo	16/61	7/44 pc	17/62	6/46 s

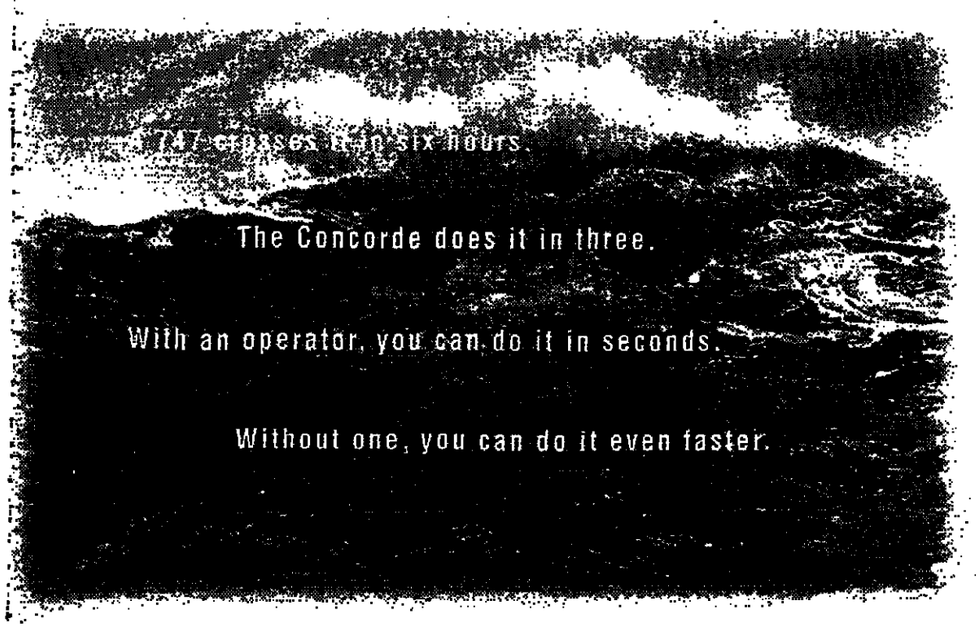
Latin America

Buenos Aires	24/75	16/61 pc	23/73	14/57 pc
Caracas	29/84	18/64 pc	31/88	19/66 pc
Lima	23/73	17/62 pc	24/75	19/66 pc
Mexico City	24/73	12/53 s	25/77	11/52 pc
Rio de Janeiro	25/77	21/70 pc	29/82	22/71 pc
Santiago	14/57	8/46 pc	17/62	7/44 pc

North America

Anchorage	11/52	5/41 r	10/50	1/34 pc
Atlanta	28/82	16/61 c	24/75	13/55 t
Boston	13/55	10/50 s	20/68	9/48 sh
Chicago	17/62	6/43 sh	12/53	3/37 pc
Denver	11/52	1/34 c	21/70	6/43 s
Detroit	19/66	9/48 t	15/59	4/39 pc
Honolulu	28/82	19/66 pc	29/84	22/71 pc
Houston	27/80	15/59 t	23/73	9/48 t
Los Angeles	27/80	13/55 s	28/82	13/55 s
Miami	29/82	22/71 s	29/84	23/73 pc
Minneapolis	11/52	3/35 c	14/57	3/37 pc
Montreal	16/64	3/35 pc	15/59	3/37 sh
Nassau	29/82	22/71 pc	29/84	23/73 s
New York	21/70	13/55 pc	19/66	10/50 t
Phoenix	31/88	17/62 s	32/97	19/66 s
San Fran.	20/68	11/52 pc	21/70	12/53 pc
Seattle	17/62	9/48 sh	15/59	9/48 sh
Toronto	17/62	2/37 sh	15/59	7/44 pc
Vancouver	16/61	9/48 r	16/61	8/43 sh
Washington	24/75	13/55 t	23/73	11/52 t

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, Hos, W-Weather. All maps, forecasts and data provided by AccuWeather, Inc. © 1996



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Armenia*†	8014111
Austria*†††	022-903-011
Belgium*	0-800-100-10
Bosnia†	08-800-8010
Bulgaria◆	00-800-0010
Croatia◆	99-385-0111
Czech Republic*	00-42-000-101
Denmark	8001-0010
Finland *	9800-100-10
France	19-0011
Germany	0130-0010
Gibraltar ■	8800
Greece*	00-800-1311
Hungary*	000800-01111
Iceland*	800 9001
Ireland	1-800-550-000
Italy*	172-1011
Lithuania◆	80196
Luxembourg	0-800-0111
Macedonia, F.Y.R.*††	99-800-4288
Monaco*	19-0011
Netherlands*	06-022-9111
Norway	800-190-11
Poland†*	00-0-800-111-1111
Portugal†	05017-1-288
Romania*	01-800-4288
Russia*†(Moscow)	155-5042
Slovak Rep.*†	00-42-000-101
Spain◆	900-99-00-11
Sweden	020-795-611
Switzerland*	0-800-550011
Turkey*	00-800-12277
Ukraine†	80100-11
United Kingdom	0800-89-0011 or 0500-89-0011

MIDDLE EAST

Bahrain ■	800-001
Cyprus* ■	080-90010
Egypt* (Cairo)†	510-0200
Israel	177-100-2727
Jordan ■	18 800 000
Kuwait ■	800-288
Lebanon (Beirut)*†† ■	426-801
Qatar ■	0800-011-77
Saudi Arabia ■	1-800-10
Syria	0-801
U. Arab Emirates* ■	800-121

AFRICA

Gabon*	080-001
Gambia*	08111
Ghana	0191
Ivory Coast*	00-111-11
Kenya†	0800-10
Liberia	797-797
Morocco ■	002-11-0011
Sierra Leone	1100
South Africa	0-800-99-0123
Zambia◆	00-899
Zimbabwe†	110-899

AMERICAS

Argentina◆	001-800-200-1111
Bolivia*	0-800-1112
Brazil	000-8016
Canada ■	1-800-225-5288
Chile	800-800-311
Colombia	980-11-0010
Costa Rica*■	0-800-0-114-114
Ecuador*	999-119
El Salvador†††	800-1785
Guatemala†††	190
Mexico◇◇◇ ■	95-800-462-4240
Nicaragua◆	174
Panama ■*	109
Peru†■	171
Venezuela*■	800-11-120

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Automated calling not yet available from all countries or phones. Bold-faced countries permit country-to-country calling between more than 80 countries. Collect calling is available to the U.S. only. Country-to-country rates consist of the cost of a call to the U.S. plus an additional charge based on the country you are calling. You can call the U.S. from all the countries listed above. *Public phones require deposit of coin or phone card for dial tone. †Dial "02" first, outside Cairo. ††Dial "01" first, outside Beirut only. †††Limited availability. ††Collect calling only. †††Public phones require local coin payment during call. ◆Not available from public phones. ◇Await second dial tone. ◇◇◇When calling from public phones, use phones marked "Limited." ■Calling available to most European countries. ■ Country-to-country calls can only be placed to this country. ©1996 AT&T.